

<u>Reviews</u>	<u>Articles of Association after amendment</u>	<u>Reviews</u>	<u>Articles of Association before amendment</u>
	<u>Part One</u>		<u>Part One</u>
	<u>Establishment of the company</u>		<u>Establishment of the company</u>
	<b>Article One: <u>Incorporation</u></b>		<b>Article One: <u>Incorporation of the Company</u></b>
	Established by Council of Ministers Resolution No. 376 dated 14/08/1380 AH ratified by Royal Decree No. 60 dated 14/08/1380 AH, as amended by Royal Decree No. 86 dated 22/09/1380 AH and in accordance with the provisions of the Companies Law and its Executive Bylaw, a Saudi joint stock company.	No modification	Established by Council of Ministers Resolution No. 376 dated 14/08/1380 AH approved by Royal Decree No. 60 dated 14/08/1380 AH, as amended by Royal Decree No. 86 dated 22/9/1380 AH and in accordance with the provisions of the Companies Law and its Executive Bylaws and this Law, a Saudi joint stock company.
	<b>Article Two: <u>Company Name</u></b>		<b>Article Two: <u>Company Name</u></b>
	Saudi Arabian Refineries Company <b>and trade name</b> Sarco (Saudi Listed Joint Stock Company ).		Saudi Arabian Refineries Company (summarized as SARCO (Listed Joint Stock Company))
	<b>Article Three: <u>Purposes of the Company</u></b>		<b>Article Three: <u>Purposes of the Company</u></b>
Modification of article	<p>1) Carrying out petroleum business in all its branches and all aspects of activity related to it, including the purchase, transportation, liquidation, manufacture, sale, import, export and distribution of petroleum, its derivatives and products inside and outside the Kingdom of Saudi Arabia.</p> <p>2) Carrying out water, land and utility repair projects, and the company may carry out all commercial industrial works and projects, including the import and trade of materials and equipment necessary or related to its purposes, and may carry out the work of commercial agencies for companies and institutions that practice an activity similar to its activity.</p>		<p>1. Carrying out petroleum business in all its branches and all aspects of activity related to it, including the purchase, transportation, liquidation, manufacture, sale, import, export and distribution of petroleum, its derivatives and products inside and outside the Kingdom of Saudi Arabia.</p> <p>2. Carrying out the implementation of water, land and utility repair projects, and the company may carry out all commercial industrial works and projects, including the import and trade of materials and equipment necessary or related to its purposes, and may carry out the work of commercial agencies for companies and institutions that practice an activity similar to ours.</p>

	<p>3) Shipping services and transportation of petroleum goods and their derivatives , water and chemicals for a fee on land roads inside and outside the Kingdom.</p> <p>4) Establishing, developing and operating petroleum and petrochemical refinery plants , including the manufacture of refined petroleum products and petrochemical products.</p> <p>5) Import and export of all energy,hydrocarbon, chemical and other similar products, whether produced by the company or by others.</p> <p>6) Owning real estate and disposing of it in any way.</p> <p>7) Carrying out contracting, construction, operation, maintenance and logistics services related to all energy, hydrocarbon, chemical and other similar facilities.</p>		
	<b><u>Article Four: Participation and Ownership in Companies</u></b>		<b><u>Article Four: Participation and Ownership in Companies</u></b>
Modification of article	<p>The company may establish companies alone (limited liability or closed shareholding) provided that the capital of the existing company (Saudi Arabian Refineries Company) is not less than <b>five million</b> riyals.</p> <p>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, after fulfilling the requirements of the regulations and instructions followed in this regard. <b>The company may also dispose of such shares or shares, provided that this does not include</b></p>		<p>The company may establish companies solely (with limited liability or closed shareholding) provided that the capital of the existing company (Saudi Arabian Refineries Company) is not less than 5 (million) riyals.</p> <p>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, 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>

	brokerage in their trading. The company may also invest in securities of all kinds, including shares of companies listed on the Saudi Stock Exchange by buying or selling in accordance with the rules , instructions and approvals issued by the Capital Market Authority and in a manner that does not conflict with the relevant applicable regulations. The company may also buy and sell its shares.		
	<b><u>Article Five: The Company's Head Office</u></b>		<b><u>Article Five: The Company's Head Office</u></b>
	The company is headquartered in Jeddah, Saudi Arabia. Branches, offices or agencies inside or outside the Kingdom may be established by a decision of the Board of Directors.		The company's head office and legal place in the city of Jeddah, and may be transferred to any other party within the Kingdom of Saudi Arabia in accordance with the provisions of the laws and regulations in force in the Kingdom, and the Board of Directors may establish branches, offices or agencies inside or outside the Kingdom of Saudi Arabia as required by the company's activity or useful to it by a decision of the Board of Directors, always taking into account the provisions of the laws and regulations in force.
	<b><u>Article Six: Term of the Company</u></b>		<b><u>Article Six: Term of the Company</u></b>
Modification of article	The term of the company shall be ninety-nine Gregorian years, commencing from the date of its incorporation and shall be automatically renewed for another similar period or periods, unless the extraordinary general assembly decides otherwise in a session held for this purpose before the lapse of at least one year from the expiry of the said period.		The term of the company is forty-five Hijri years, commencing from the date of its incorporation and automatically renewed for another similar period or periods, unless the extraordinary general assembly decides otherwise in a session held for this purpose at least one year before the expiry of the said period.

	<u>Part Two</u>		<u>Part Two</u>
	<u>Capital &amp; Shares</u>		<u>Capital &amp; Shares</u>
	<u>Article VII Capital</u>		<u>Article VII Capital</u>
	The company's capital is determined at (150,000,000) one hundred and fifty million Saudi Riyals, divided into fifteen million (15,000,000) shares, the value of one share is (10) ten Saudi Riyals.	No modification	The company's capital is determined at (150,000,000) one hundred and fifty million Saudi Riyals, divided into fifteen million (15,000,000) shares, the value of one share is (10) ten Saudi Riyals.
	<u>Article Eight: Subscription to Capital</u>		<u>Article Eight: Subscription to Capital</u>
	The shareholders subscribed to the entire shares of the company and their number and paid their full value.	No modification	The shareholders subscribed to the entire shares of the company and their number and paid their full value.
	<u>Article Nine: Preferred Shares</u>		<u>Article Nine: Preferred Shares</u>
	The extraordinary general assembly of the company may, in accordance with the principles set by the competent authority, issue preferred shares, decide to purchase them, convert ordinary shares into preferred shares, provided that this does not exceed ten percent (10%) of the company's capital, or convert preferred shares to ordinary ones, otherwise the preferred shares shall be given the right to vote in the general assemblies of shareholders and these shares shall be arranged for their owners. The right to obtain more than the holders of ordinary shares from the net profits of the company after setting aside the reserve any reserves approved by the Board of Directors in accordance with Article (forty-six) of this Law.		The extraordinary general assembly of the company may, in accordance with the principles set by the competent authority, issue preferred shares, decide to purchase them, convert ordinary shares into preferred shares, or convert preferred shares to ordinary shares, and the preferred shares shall not be given the right to vote in the general assemblies of shareholders, and these shares shall arrange for their owners the right to obtain a greater percentage of the company's net profits than the holders of ordinary shares after setting aside the statutory reserve.

	<b><u>Article Ten: Sale of Unfulfilled Shares</u></b>		<b><u>Article Ten: Sale of Unfulfilled Shares</u></b>
Modification of article	<p>In the event of a capital increase, 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 by means of an announcement on the Tadawul website or notified by a registered letter, sell the share in the Securities Market in accordance with the regulations determined by the Capital Market Authority.</p> <p>The company collects from the proceeds of the sale the amounts due to it and returns 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 in addition to 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>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 by publication in a daily newspaper or electronic publication in accordance with the requirements of the competent authorities, or by registered letter, sell the share in the public auction or the stock market, as the case may be, in accordance with the controls determined by the competent authority.</p> <p>The company shall collect from the proceeds of the sale the amounts due to it and return the remainder to the shareholder and 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.</p> <p>However, the shareholder who defaults on payment until the day of sale may pay the value due from him in addition to the expenses incurred by the company in this regard.</p> <p>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>
	<b><u>Article Eleven: Issuance of Shares</u></b>		<b><u>Article Eleven: Issuance of Shares</u></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, and it may not be distributed as dividends to the shareholders and the share is indivisible against the company, if the share is owned by multiple persons, they must choose one of them on their behalf in the use of the rights	No modification	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, and it may not be distributed as dividends to the shareholders and the share is indivisible against the company, if the share is owned by multiple persons, they must choose one of them on their behalf in the use of the rights related to it, and these persons shall be jointly liable for the obligations of the ownership of the share arising from it.

	related to it, and these persons shall be jointly liable for the obligations of the ownership of the share arising from it.		
	<b><u>Article Twelve: Non-division of the share</u></b>		<b><u>Article Twelve: Non-division of the share</u></b>
	The share is indivisible vis-à-vis the company, if the share is owned by several 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.		Each share is indivisible, and the company recognizes only one owner for each share, and the multiple owners of one share shall delegate one of them in the use of the rights related to the share, and these persons shall be jointly liable for the obligations arising from the ownership of the share, and if they do not appoint a representative to the company, it may only notify one of them of its notifications.
	<b><u>Article Thirteen: Trading Shares</u></b>		<b><u>Article Thirteen: Trading Shares</u></b>
Modification of article	The Company's shares are traded on the Securities Market in accordance with the provisions of the Capital Market and its implementing regulations.		<p>Shares subscribed by the 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.</p> <p>However, during the prohibition period, the 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.</p> <p>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>
	<b><u>Register of Shareholders</u></b>		<b><u>Article Fourteen: Register of Shareholders</u></b>
Delete Article	Delete		The Company's shares are traded in accordance with the provisions of the Capital Market Law.

	<b><u>Article Fourteen : Capital Increase</u></b>		<b><u>Article Fifteen: Capital Increase</u></b>
	<ol style="list-style-type: none"> <li>1) The Extraordinary General Assembly may decide to increase the company's capital, provided that the original capital has been paid in full. The capital is not required to have been paid in full if the unpaid portion of the capital belongs to shares issued against the conversion of debt instruments or financing instruments into shares and the period prescribed for conversion into shares has not yet expired.</li> <li>2) The extraordinary general assembly may, in all cases, allocate the issued shares for the capital increase or part thereof to the employees of the company and the subsidiaries or some of them or any of the same, and the shareholders may not exercise the right of priority when the company issues the shares allocated to employees.</li> <li>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 means of registered mail and electronic publication in accordance with the requirements of the relevant authorities about the capital increase decision, subscription conditions, duration, and date of commencement and expiry.</li> <li>4) The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe to a capital increase in</li> </ol>	No modification	<ol style="list-style-type: none"> <li>1. The Extraordinary General Assembly may decide to increase the company's capital, provided that the capital has been paid in full, and the capital is not required to have been paid in full 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.</li> <li>2. The extraordinary general assembly may, in all cases, allocate the issued shares for the capital increase or part thereof to the employees of the company and the subsidiaries or some of them or any of the same, and the shareholders may not exercise the right of priority when the company issues the shares allocated to employees.</li> <li>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 means of registered mail and electronic publication in accordance with the requirements of the relevant authorities about the capital increase decision, subscription conditions, duration, and date of commencement and expiry.</li> <li>4. The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe to a capital increase in exchange for cash shares or to give priority to non-shareholders in cases it deems appropriate in the interest of the company. 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.</li> </ol>

	<p>exchange for cash shares or to give priority to non-shareholders in cases it deems appropriate in the interest of the company.</p> <p>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.</p> <p>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 from the new shares shall 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 pre-emptive rights they own out of the total pre-emptive rights resulting from the capital increase, provided that The amount they receive shall exceed what they have requested from the new shares, and the remaining shares shall be offered to third parties, unless the extraordinary general assembly or the Capital Market Law provides otherwise.</p>		<p>5. 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 from the new shares shall 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 pre-emptive rights they own out of the total pre-emptive rights resulting from the capital increase, provided that The amount they receive shall exceed what they have requested from the new shares, and the remaining shares shall be offered to third parties, unless the extraordinary general assembly or the Capital Market Law provides otherwise.</p>
	<b><u>Article Fifteen : Capital Reduction</u></b>		<b><u>Article Sixteen: Capital Reduction</u></b>
Modification of article	<p>1) The extraordinary general assembly may decide to reduce the capital if it exceeds the company's need or if it suffers losses, and in the latter case</p>		<p>The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's need or if it suffers losses. In the latter case alone, the capital may be reduced below the limit stipulated in Article (Fifty-Four) of the Companies Law,</p>



	<p>alone, the capital may be reduced to less than the limit stipulated in Article Fifty-Nine of the Companies Law , and the reduction decision shall not be issued except after reading a special report prepared by the auditor on the reasons for it, the obligations of the company and the impact of the reduction on these obligations.</p> <p>2) If the capital reduction is the result of increasing it on the company's need, and creditors must be invited to express their objections - if any - to the reduction at least (sixty) days before the date specified for the extraordinary general assembly meeting to take the reduction decision, provided that the invitation shall be accompanied by a statement showing the amount of capital before and after the reduction, the date of the meeting and the effective date of the reduction, if any of the creditors objects to the reduction and submits to the company his documents on the said date, the company shall lead to it. His debt if it is current or to provide him with sufficient security to pay it if it is deferred. The creditor who has notified the company of his objection to the reduction and his debt has not been paid if it is current. Or provide a sufficient guarantee to meet it if it is deferred , to submit to the competent judicial authority before the date specified for the extraordinary general assembly to take the decision to reduce it, and the competent judicial authority in this case may order the payment of the debt or the provision of sufficient security.Or postpone the extraordinary general assembly meeting, as the case may be.</p>		<p>and the reduction decision shall not be issued except 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.</p> <p>If the reduction of the capital is the result of its increase in the company's need, the creditors shall be invited to express their objections thereto within sixty days from 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 one of the creditors objects and submits his documents to the company within the said time, the company shall pay his debt to him if it is immediate or provide him with sufficient security to pay it if it is.</p>
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	<p>3) The reduction shall not be invoked by the creditor who submitted his application on the date stipulated in paragraph 1 of this article unless he has paid his debt or obtained sufficient security to pay what has not been dissolved from it.</p> <p>4) The company shall take into account equality between shareholders holding shares of the same type and class when reducing the capital.</p>		
	<b><u>Article Sixteen : Shareholder's Rights</u></b>		<b><u>Article Seventeen: Shareholder's Rights</u></b>
	<p>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 and documents, monitor the work of the Board of Directors, file a liability lawsuit against the members of the Board of Directors and challenge the invalidity of the decision of the shareholders' assemblies, under the conditions The entries contained in the system or in the company's articles of association.</p>	No modification	<p>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 and documents, monitor the work of the Board of Directors, file a liability lawsuit against the members of the Board of Directors and challenge the invalidity of the decision of the shareholders' assemblies, under the conditions The entries contained in the system or in the company's articles of association.</p>
	<b><u>Shareholders' Obligations</u></b>		<b><u>Article Eighteen: Shareholders' Obligations</u></b>
Delete Article	Delete		<p>Ownership of the company's shares entails the shareholder's acceptance of the company's articles of association and his commitment to the resolutions issued by the general assembly in accordance with the provisions of this system, whether he is present or absent and whether he agrees or disagrees with these resolutions.</p>

	<b><u>Article Seventeen: Purchase and Mortgage of the Company of its Shares</u></b>		<b><u>Article Nineteen: Purchase and Mortgage of the Company of its Shares</u></b>
	<p>1) 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 for allocation to employees, taking into account the controls set by the competent authorities for the purchase of the company's shares, and after obtaining the approval of the extraordinary general assembly, and this assembly may authorize the board of directors to determine the conditions of such allocation to employees, including the allocation price for each share offered to employees if it is for consideration.</p> <p>3) Shares may be mortgaged in accordance with regulations set by the competent authority, and the mortgagee may receive profits and use the rights related to the share, unless otherwise agreed in the mortgage contract, but the mortgagee may not attend or vote in the meetings of the general assembly of shareholders.</p>	No modification	<p>1. 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>The company may purchase its shares for allocation to employees, taking into account the controls set by the competent authorities for the purchase of the company's shares, and after obtaining the approval of the extraordinary general assembly, and this assembly may authorize the board of directors to determine the conditions of such allocation to employees, including the allocation price for each share offered to employees if it is for consideration.</p> <p>2. Shares may be mortgaged in accordance with regulations set by the competent authority, and the mortgagee may receive profits and use the rights related to the share, unless otherwise agreed in the mortgage contract, but the mortgagee may not attend or vote in the meetings of the general assembly of shareholders.</p>
	<b><u>Article Eighteen : Debt Instruments and Financing Sukuk</u></b>		<b><u>Article 20: Issuance of Sukuk and Bonds</u></b>
Modification of article	By a resolution of the Extraordinary General Assembly and in accordance with the Capital Market Law, debt instruments and negotiable financing instruments may be issued, and such instruments and sukuk may not be convertible into shares except by a resolution of the Assembly indicating the maximum number of shares that may be issued against such instruments		The Company may issue debt instruments, negotiable financing instruments or bonds of any kind in accordance with Sharia regulations, the Capital Market Law and the applicable Companies Law.

	and sukuk. The Board of Directors shall issue the new shares against such instruments and Sukuk immediately upon the request of their holders after the expiry of the specified period issued. Therefore, without the need for a new resolution from the General Assembly, the Board shall take the necessary measures to amend the Company's Articles of Association with respect to the issued shares and capital.		
	<b><u>Board of Directors</u></b>		<b><u>Board of Directors</u></b>
	<b><u>Part Three</u></b>		<b><u>Part Three</u></b>
	<b><u>Article Nineteen : Company Management</u></b>		<b><u>Article Twenty One: Management of the Company</u></b>
Modification of article	The Company shall be managed by a Board of Directors consisting of eight (8) members elected by the Ordinary General Assembly for a period not exceeding four years. The majority must be non-executive members, provided that the number of independent directors is not less than three members.		The Company is managed by a Board of Directors consisting of eight members, elected by the Ordinary General Assembly of the Company's shareholders for a period not exceeding three years.
	<b><u>Board Member Conditions</u></b>		<b><u>Article Twenty Two: Conditions of a Board Member</u></b>
Delete article	Delete		In addition to the laws and regulations in force in the Kingdom of Saudi Arabia, a member of the Board of Directors shall meet the following conditions: I- He must not have been sentenced to a judgment that affects honor or honesty. II- To be fully qualified by Sharia. Each shareholder has the right to nominate himself or one or more other persons for membership of the Board of Directors, within the limits of his ownership percentage in the capital.

	<u>Article 20: Termination of the membership of the Council</u>		<u>Article Twenty Three: Termination of the Board Membership</u>
Modification of article	<p>However, the Ordinary General Assembly may at any time dismiss all or some of the members of the Board of Directors without prejudice to the right of the dismissed member towards the Company 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 shall be responsible before the Company for the consequences of Retirement from damages.</p> <p>If the Chairman and members of the Board of Directors retire, they shall convene the Ordinary General Assembly to elect a new Board of Directors, and the retirement shall not take effect until the election of the new Board, provided that the term of continuation of the retired Board shall not exceed the period specified in the Executive Bylaws of the Companies Law. Before the end of its term of office, the Board of Directors shall convene the Ordinary General Assembly to elect a Board of Directors for a new term. If the election is not possible and the term of the current Board expires, its members shall continue to perform their duties until the election of a Board of Directors for a new term, provided that the term of continuity of the outgoing members of the Board shall not exceed the period specified in the Executive Bylaws of the Companies Law.</p> <p>The General Assembly may, upon the recommendation of the Board of Directors, terminate the membership of any member who is absent from attending three (3) consecutive meetings or five (5) separate meetings</p>		<p>The validity of the Council shall expire upon the expiry of its term or upon the expiry of the member's validity thereof in accordance with any system or instructions in force in the Kingdom.</p> <p>However, the Ordinary General Assembly may at any time dismiss all or some of the members of the Board of Directors, without prejudice to the right of the dismissed member towards the Company to claim compensation if the dismissal occurs for an unacceptable reason or at an inappropriate time, a member of the Board of Directors may retire provided that this is at an appropriate time, otherwise he shall be liable before the Company for the damages resulting from retirement.</p>

	during his term of office without a legitimate excuse acceptable to the Board of Directors.		
	<b><u>Article Twenty One: Vacant position in the Council</u></b>		
Add new material	<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, provided that he is experienced and sufficient, and the Ministry of Commerce and the Capital Market Authority shall be informed of this within five working days from the date of appointment, and the appointment shall be presented to the Ordinary General Assembly at its first meeting, and the new member shall complete the term of his predecessor.</p> <p>If the conditions necessary 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 article sixty-nine, paragraph 5 of the Companies Law, the rest of the members shall convene the ordinary general assembly within sixty days to elect the necessary number of members.</p>		<p>If the position of a member of the Board of Directors is notified, the Board may appoint a temporary member to the vacant position, provided that he is experienced and sufficient, and the Ministry of Commerce and Investment and the Capital Market Authority shall be informed of this within five working days from the date of appointment, and the appointment shall be presented to the Ordinary General Assembly at its first meeting, and the new member shall complete the term of his predecessor.</p> <p>If the conditions necessary for the convening of the board of directors are not met due to the lack of 4 (four) of its members from the quorum necessary for the validity of its meetings, the rest of the members shall call the ordinary general assembly to convene within sixty days to elect the necessary number of members.</p>
	<b><u>Article Twenty Two: Powers of the Board</u></b>		<b><u>Article Twenty Four : Powers of the Board</u></b>
Modification of article	Subject to the competencies prescribed for the General Assembly, the Board of Directors shall have the widest powers in managing the company, setting its policies, determining its investments, conducting its business, funds and all its affairs inside and outside the Kingdom of Saudi Arabia, and it has the right to participate in other companies and may authorize one or more of its members or third parties to carry out a specific business or business, and for this purpose it has the following without limitation: -		<p>Subject to the competencies prescribed for the General Assembly, the Board of Directors shall have the widest powers in managing the company, setting its policies, determining its investments, conducting its business, funds and all its affairs inside and outside the Kingdom of Saudi Arabia, and it has the right to participate in other companies and may authorize one or more of its members or third parties to carry out a specific business or business, and for this purpose it has the following without limitation: -</p> <ol style="list-style-type: none"> <li>1. Representing the company in all its relations with third parties, including natural or legal persons, before all judicial authorities, general and summary</li> </ol>

	<p>1) Without prejudice to Article Seventy-Nine of the Companies Law, the Board has the right to represent the company in all its relations with third parties, including natural or legal persons, before all judicial authorities, general, summary and labor courts, the Board of Grievances, judicial committees with all their competencies, notaries of justice, primary and higher committees, committees for the adjudication of commercial papers, and the General Secretariat of Zakat, Tax and Customs Committees and their committees. Arbitration and dispute resolution committees, all judicial committees of any kind and purpose, the Public Prosecution, civil rights, police stations, all executive authorities, chambers of commerce, military, security and civil government agencies in ministries, institutions, authorities, financing funds and others in their various departments and divisions, non-governmental agencies inside and outside the Kingdom of Saudi Arabia, banks, finance houses, companies and institutions of all kinds, and the termination and follow-up of all procedures and transactions. Issuing and signing legitimate powers of attorney on behalf of the company, delivering and receiving.</p> <p>2) Concluding all types of contracts and agreements in the name of the company, including but not limited to partners' contracts , sale, rent, leasing, agencies, franchising, financial hedging contracts, entering into tenders and others, signing and accepting them, signing contracts for the company's participation in other companies by ownership,</p>		<p>courts, the Board of Grievances, judicial committees with all their competencies, notaries, labor cases departments, primary and higher committees, commercial papers committees, arbitration committees, dispute resolution, all judicial committees of any kind and purpose, civil rights, police departments, all executive authorities, chambers of commerce, military, security and civil government agencies in ministries, institutions, bodies and funding funds And others with its various departments and divisions, non-governmental entities inside and outside the Kingdom of Saudi Arabia, banks, banks, finance houses, companies and institutions of all kinds, and the termination of all procedures and transactions, follow-up, signature, delivery and receipt.</p> <p>2. Concluding all types of contracts and agreements in the name of the company, including but not limited to contracts for purchase, sale, lease, lease, agency, franchising, financial hedging contracts, entering into tenders and others, signing and accepting them, signing contracts for the company's participation in other companies by ownership, establishment, participation, merger or liquidation, and they have the right to buy and sell shares and shares, attend meetings of boards of directors, managers, ordinary and extraordinary general assemblies, vote on all matters and decisions, approve budgets, distribute profits and appoint Boards of directors and full representation of the company in all companies in which the company contributes inside and outside the Kingdom of Saudi Arabia.</p> <p>3. Opening branches, canceling them, renewing and liquidating them, establishing companies, establishing companies with others, participating in them, signing their articles of association, annexes and decisions of their partners, concluding and terminating and amending their contracts and liquidating them, buying and selling shares, assigning them, increasing and reducing capital before the Ministry of Commerce and Investment and the</p>
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	<p>establishment, participation, merger or liquidation, and they have the right to buy and sell shares and shares, attend meetings of boards of directors, managers, ordinary and extraordinary general assemblies, vote on all matters and decisions, and approve budgets Distributing profits, appointing boards of directors and fully representing the company in all companies in which the company contributes inside and outside the Kingdom of Saudi Arabia.</p> <p>3) Opening, cancelling, renewing and liquidating branches, establishing companies, establishing companies with others, participating in them, signing their articles of association, annexes and decisions of their partners, concluding and terminating and amending their contracts and liquidating them, buying and selling shares, assigning them, increasing and reducing capital before the Ministry of Commerce, notary public , extracting and writing off commercial registers, licenses and what is necessary for them.</p> <p>4) Managing and investing the company's fixed and movable assets, selling, buying, emptying and accepting it, mortgage, mortgage release, leasing, leasing, receiving the price, handing over the appraiser, division, sorting, annexation, extracting arguments of acquisition, amending the limits and lengths in the instruments and merging them, and he has the right to annex property and instruments with their boundaries and areas, request the amendment of the use of schemes, extract replacement instruments for lost and damaged ones, receive and deliver</p>		<p>Notary Public and extracting and writing off commercial records and licenses and what is necessary for them.</p> <p>4. Management and investment of the company's fixed and movable assets, sale, purchase, emptying and acceptance, mortgage, mortgage release, leasing, leasing, receiving the price, handing over the appraiser, division, sorting, annexation, extracting arguments of acquisition, amending the limits and lengths in the instruments and merging them, and has the right to annex property and instruments with their boundaries and areas, request the amendment of the use of plans, extract replacement instruments for lost and damaged replacement, receipt and delivery of instruments for all fixed and movable assets of the company, including lands and real estate, and the Board shall observe the following conditions when disposing of assets, properties and real estate: Company: -</p> <p>I- The Board shall specify in its decision to sell the reasons and justifications for it.</p> <p>II- The sale should be close to the price of the proverb.</p> <p>III- The sale shall be present except in cases of necessity and with sufficient guarantees.</p> <p>IV- Such action shall not result in the cessation of some of the company's activities or incurring other obligations.</p> <p>5. Opening, managing, activating and closing bank accounts, investment portfolios, funds, etc., withdrawal, depositing, signing checks, order bonds, transfers, mortgages, submitting and requesting guarantees, guarantees, credits and facilities, signing them on all financial and banking services and banking products, using electronic services and what is related to secret numbers, authorizing their receipt and operation, adding and dismissing authorized signatories with the bank.</p>
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	<p>instruments for all fixed and movable assets of the company, including lands and real estate, without prejudice to the provisions of Article Seventy-Five of the Companies Law. The Board shall observe the following conditions when disposing of the assets, properties and real estate of the Company:</p> <p>I- The Board shall specify in its decision to sell the reasons and justifications for it.</p> <p>II- The sale should be close to the price of the proverb.</p> <p>III- The sale shall be present except in cases of necessity and with sufficient guarantees.</p> <p>IV- Such action shall not result in the cessation of some of the company's activities or incurring other obligations.</p> <p>5) Opening, managing, activating and closing bank accounts, investment portfolios, funds, etc., withdrawal, depositing, signing checks, order bonds, transfers, mortgages, submitting and requesting guarantees, guarantees, credits and facilities, signing them on all financial and banking services and banking products, using electronic services and what is related to secret numbers, authorizing their receipt and operation, adding and dismissing authorized signatories with the bank.</p> <p>6) Selling, buying, withdrawing, depositing, transferring, subscribing, trading, mortgage and release of mortgage for shares and shares in companies, institutions, investment funds , bank deposits and others, receipt of profits, surplus, title deeds and their amendment.</p>		<p>6. Selling, buying, withdrawing, depositing, transferring, subscribing, trading, mortgage and release of mortgage for shares and shares in companies, institutions, funds and others, receiving and amending profits, surpluses, title deeds.</p> <p>7. He requested the loan contract from all governmental and non-governmental agencies, funds and financing institutions, signing guarantees in the name of the company, guarantees, credits and facilities, signing its contracts, guarantees, etc., receiving and paying loans, and the Board must observe the following conditions when concluding loans whose term does not exceed three years.</p> <p>I- The value of the loans that the Board may hold during the Company's fiscal year shall not exceed 50% of the Company's capital.</p> <p>II- The Board of Directors shall specify in its resolution the aspects of the use of loans and the manner of their repayment.</p> <p>III- The terms of the loan and the guarantees provided to it shall be taken into account not to harm the company and its shareholders and the general guarantees of creditors.</p> <p>8. The Board shall discharge the Company's debtors from their obligations thereon, and the Board shall observe the following conditions when discharging the Company's debtors:</p> <p>I- The discharge shall be after the lapse of one full year from the date of the emergence of the debt as a minimum.</p> <p>II- The discharge shall be for a maximum amount per year for one debtor.</p> <p>III- Discharge is a right of the Board of Directors that may not be delegated.</p> <p>9. Appointing, recruiting and dismissing managers, employees, workers, agents, intermediaries and the like, determining their salaries, remuneration and disbursement to them, doing everything related to managing their affairs in the company, using the local and foreign expertise necessary to achieve the company's objectives, determining its fees, remuneration and disbursement.</p>
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	<p>7) Requesting loans from all governmental and non-governmental agencies, funds and institutions of financing <b>and leasing</b>, signing guarantees in the name of the company, guarantees, credits and facilities, signing their contracts, guarantees, etc., receiving and paying loans, <b>and commercial loans whose maturities do not exceed the end of the company's term</b>, and the Board shall observe the following conditions when concluding the following loans:</p> <p>I- The Board of Directors shall specify in its resolution the aspects of the use of loans and the manner of their repayment.</p> <p>II- The terms of the loan and the guarantees provided to it shall be taken into account not to harm the company and its shareholders and the general guarantees of creditors.</p> <p>8) The Board shall discharge the Company's debtors from their obligations thereon, and the Board shall observe the following conditions when discharging the Company's debtors:</p> <p>I- The discharge shall be after the lapse of one full year from the date of the emergence of the debt as a minimum.</p> <p>II- The discharge shall be for a maximum amount per year for one debtor.</p> <p>III- Discharge is a right of the Board of Directors that may not be delegated.</p> <p>9) <b>Appointing, recruiting and dismissing executive directors , agents, brokers and the like, determining their salaries, remuneration and</b></p>		<p>10. The Board of Directors may exercise these powers inside and outside the Kingdom of Saudi Arabia, and shall have the right to authorize third parties to carry out certain work or works in a manner that does not conflict with the provisions of this Law.</p>
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	<p>disbursement to them, doing everything related to managing their affairs in the company, using the local and foreign branched and non-branched expertise necessary to achieve the company's objectives, determining its fees, remuneration and disbursement.</p> <p>10) The Board of Directors may exercise these powers inside and outside the Kingdom of Saudi Arabia, and shall have the right to authorize third parties to carry out certain work or works in a manner that does not conflict with the provisions of this Law. The Board of Directors shall have the right to reconcile, assign, contract, obligation, and association with the name of the Company and on its behalf, and the Board of Directors shall carry out all acts and actions that would achieve the Company's objectives.</p> <p>11) Approving or amending the Company's internal governance regulations and internal company policies, defining responsibilities and delegating powers and powers granted to the company's senior employees, CEO and senior executives, including the Chief Financial Officer.</p> <p>12) Approving the work of the schedule of the general assembly of the company.</p> <p>13) Establishing, dissolving or appointing members of the Board committees and/or approving the scope of delegation of responsibilities to those committees without prejudice to this system.</p>		
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	<p>14) Determine the powers and remuneration of the CEO and executive officers according to the organizational structure approved by the Board.</p> <p>15) Authorize company officials to sign on behalf of the company.</p> <p>16) Approval of the company's financial position, financial statements and budget.</p>		
	<b><u>Article Twenty Three: Responsibility of the Members of the Board of Directors</u></b>		<b><u>Article Twenty Five: Responsibility of the Members of the Board of Directors</u></b>
	<p>1) The members of the Board of Directors shall be jointly liable for compensating the company, shareholders or third parties for the damage resulting from their mismanagement of the company's affairs or their violation of the provisions of the Law or the Company's Articles of Association, and any condition to the contrary shall be considered null and void, and the responsibility shall fall on all members of the Board of Directors if the error arises from a decision issued unanimously, as for decisions issued by a majority of opinions, the opposing members shall not be held accountable for them when they expressly prove their objection in the minutes of the meeting.. Absence from attending the meeting in which the decision is issued shall not be considered a reason for exemption from liability unless it is proved that the absent member is not aware of the decision or is unable to object to it after becoming aware of it.</p>	No modification	<p>1. The members of the Board of Directors shall be jointly liable for compensating the company, the shareholders or third parties for the damage resulting from their mismanagement of the company's affairs or their violation of the provisions of the Articles of Association or the Company's Articles of Association, and any condition to the contrary shall be considered null and void, and the responsibility shall fall on all members of the Board of Directors if the error arises from a resolution issued unanimously, while decisions issued by a majority of opinions, the opposing members shall not be held accountable for them when they expressly prove their objection in the minutes of the meeting. Absence from attending the meeting in which the decision is issued shall not be considered a reason for exemption from liability unless it is proved that the absent member is not aware of the decision or is unable to object to it after becoming aware of it.</p> <p>2. The approval of the Ordinary General Assembly to discharge the members of the Board of Directors shall not preclude the filing of a liability lawsuit.</p> <p>3. A claim for liability shall not be heard after the lapse of three years from the date of discovery of the harmful act. Except in cases of fraud and forgery, liability proceedings shall not be heard in all cases after the lapse of five years from the date of the end of the financial year in which the injurious act occurred</p>

	<p>2) The approval of the Ordinary General Assembly to discharge the members of the Board of Directors shall not preclude the filing of a liability lawsuit.</p> <p>3) A claim for liability shall not be heard after the lapse of three years from the date of discovery of the harmful act. Except in cases of fraud and forgery, liability proceedings shall not be heard in all cases after the lapse of five years from the date of the end of the financial year in which the injurious act occurred or three years from the termination of the membership of the Board of Directors concerned, whichever is later.</p>		<p>or three years from the termination of the membership of the Board of Directors concerned, whichever is later.</p>
	<b><u>Article Twenty Four : Powers of the Chairman, Vice-Chairman, Managing Director and Secretary</u></b>		<b><u>Article Twenty Six: Powers of the Chairman of the Council, his deputy, the Managing Director and the Secretary</u></b>
	A- Chairman of the Board		<b><u>A- Chairman of the Board</u></b>
Modification of article	<p>The Board of Directors shall appoint from among its members a chairman and a vice-chairman and may appoint a managing director, and it is not permissible to combine the position of the chairman of the board of directors with any other executive position in the company and the chairman shall have the authority to invite the board to meet and chair the meetings of the board and the general assemblies of shareholders as the chairman of the board shall be competent in the following matters:</p> <p><b>The Chairman of the Board of Directors represents the company before third parties and before all authorities, bodies and government and private agencies, for example, but not limited to, with regard to {judiciary} in disputes of all kinds, arbitration bodies, labor offices, government agencies,</b></p>		<p>The Board shall appoint from among its members a Chairman, and the position of Chairman of the Board of Directors may not be combined with any executive position in the Company, and shall have the right to convene the Board, and shall preside over the meetings of the Board of Directors as well as the meetings of the General Assemblies.</p> <p>The Chairman of the Board of Directors represents the company before third parties and before all authorities, bodies and government and private agencies, and he has, <b>for example, but not limited to,</b> claim, filing lawsuits, pleading, defending, acknowledgment, denial, conciliation, acquittal, arrest, waiver, request for oath, restitution, refraining from it, challenging forgery, requesting attachment, execution of judgments, reviewing the enforcement departments, requesting and lifting travel bans, arbitration, appointing and dismissing experts and arbitrators, appealing their reports, objecting to judgments and appealing them, requesting reconsideration, receiving judgments and responding Judges and termination of all necessary</p>

<p>notaries, courts, committees for the resolution of securities disputes, committees for the resolution of zakat and tax disputes of all kinds, review of the Saudi Central Bank, the Capital Market Authority and Tadawul Company. And arbitration tribunals, labor offices, workers and labor courts of all higher and primary degrees and before all government agencies and notaries and has the right to claim all the rights of the company with others and has the right {with regard to claims and courts} to claim, file lawsuits, plead and defend - hear and respond to lawsuits - acknowledgment - denial - reconciliation - waiver - Request for Oath - Rejection and Refraining from it - Bringing witnesses and evidence and challenging them - Challenging forgery - Denial of lines, seals and signatures - Request for travel ban and lifting it - Request for execution - Request for arbitration - Appointment of experts and arbitrators - Appeal, response and replacement of reports of experts and arbitrators - Demand for the implementation of judgments - Acceptance and denial of judgments - Objection to judgments, appeal and cassation - Petition for reconsideration - Completion of what is necessary to attend the sessions in all cases before all courts - Receiving the amounts by check in the name of the company - At all courts and judicial bodies - Receiving the judgments - Request for the resignation of the judge - Request for entry and overlap - Request for referral of the case - At the administrative courts (Board of Grievances) - At the Sharia courts - At the labor committees - At the committees for the settlement of financial disputes and the committees for the settlement of banking disputes - At the committees for</p>	<p>attendance sessions in all cases before all courts, judicial authorities, administrative courts, labor committees, financial dispute resolution, settlement of banking disputes, commercial papers, customs committees, commercial fraud, investigation and prosecution authority, police, civil rights, criminal and administrative investigations, civil defense, and has the representation of the company and sign on it and conclude all types of contracts before the Industrial Development Fund and Human Resources Development, the Saudi Arabian Monetary Agency, the General Authority for Ports and the General Authority For Investment, Saudi Standards, Metrology and Quality Organization, Industrial Property Authority and Technology Zones, Customs Authority, telecommunications, electricity and water companies, insurance companies, chambers of commerce, social insurance, zakat and income, and the Urban Planning Authority.</p> <p>He may sign the articles of incorporation of companies and any amendments that may occur thereto of any kind, before notaries, review, renew and receive the chambers of commerce and commercial records departments, register trademarks, represent the company before the Capital Market Authority and sign before it.</p> <p>He represents the company before the Ministries of Foreign Affairs, Defense, National Guard, Trade and Investment, Finance, Social Affairs, Municipal and Rural Affairs, Culture and Media, Housing, Electricity, Water, Energy, Industry, Mineral Resources, Civil Service and Communications.</p> <p>He may also represent the company and sign on its behalf before the passports and labor offices in all matters related to residencies, visas, communications, permits and the issuance of documents without any restriction or condition.</p> <p>He may sign on behalf of the company and sign before the notary public in all of the above and all that achieves the purposes and interests of the company and has the right to authorize third parties from the members of the Board or third parties to carry out specific work or work or any of the above, as well as perform all the</p>
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	<p>the resolution of securities disputes - At the Office for the Resolution of Commercial Papers Disputes - And the committees for resolving commercial disputes - At the committees for the settlement of Insurance disputes and violations - at the Control and Investigation Authority - at the Public Prosecution - at the Supreme Judicial Council - at the Supreme Court - and has the right to claim the rights of the company with third parties, whether governmental or private agencies, institutions, companies, banks or individuals, negotiate with them and receive money, whether cash, checks, credits or guarantees.</p> <p>Review of the Ministry of Justice - Review of the Ministry of Commerce - Review of the Ministry of Investment - Review of the Ministry of Finance - Review of the Ministry of Labor and Social Development - Review of the Ministry of Municipal Affairs - Review of the Ministry of Energy - All government ministries affiliated to the Presidency of the Council of Ministers and its branches and its departments and sections, and the rest of the government agencies and the emirate, police departments, security authorities, traffic, civil defense, secretariats, sub-municipalities, passports, recruitment offices, telecommunications companies, chambers of commerce and industry, private bodies, companies and institutions Of all kinds, with all the services the company needs provided by public and private entities, companies, institutions, cancellation, receipt and delivery.</p>		<p>tasks entrusted to him by the Board and the articles of association of the company as well as the regulations in force in the Kingdom of Saudi Arabia.</p>
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	<p>Conclude and sign all contracts and agreements, including but not limited to purchase, sale, lease, lease, agency, franchise and other documents, transactions and transactions and enter into tenders on their behalf.</p> <p>Signing on behalf of the company on the company's articles of incorporation, amendments, annexes and decisions of partners in the companies in which the company participates inside and outside the Kingdom, increasing its capital, paying fees, receiving registration certificates, following up the procedures for merging them, transferring and liquidating them before all competent authorities, buying, selling and assigning shares and shares, whether in whole or in part, signing all required decisions and documents, opening branches for them, participating in their establishment, or participating in existing companies of all kinds, signing agreements, mergers, acquisitions and instruments in front of The notary public and the official authorities, as well as institutions of all kinds, have the right to request the extraction of the main and subsidiary commercial records and mark the additional changes that occur to them from the deletion, addition, amendment, identification, deletion and receipt of the assets of commercial records and the addition of trademarks, and has the right to assign commercial or subsidiary records and waive trade names and trademarks, and has the right to sign with all chambers of commerce and industry in the Kingdom of Saudi Arabia and abroad.</p> <p>Concluding sales and purchase contracts and lease contracts and purchasing on behalf of the company land, real estate and other property of movable</p>		
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	<p>and immovable assets and funds necessary to achieve the company's objectives, selling such movables, emptying, marginalization, mortgage, release of mortgage of any of the company's property before the courts and notaries, acceptance of sale, determination of price, acknowledgment of receipt, delivery, consolidation of instruments, fragmentation, sorting, receipt of instruments and arguments, updating and entering them into the comprehensive system, assignment Shortage of space, deletion, addition, modification of limits, lengths, area and numbers Plots, plans, sukuk and their dates, names of neighborhoods, extracting arguments of all kinds, receiving deeds, requesting the amendment of instruments with their boundaries and area, deletion, addition, division, sorting, extracting a replacement for lost and damaged, and signing on behalf of the company in all that requires it.</p> <p>Review all local and international banks in the Kingdom of Saudi Arabia and abroad, open accounts, deposit cash or checks in the name of the company, manage and close them, withdraw or by checks, transfer from and to them, extract and receive an ATM card, receive and enter passwords, extract and receive credit cards, receive their passwords, extract account statements and checkbooks, receive and edit them, issue and receive certified checks in the name of the company, receive them, receive, exchange and renew remittances, and activate accounts. And settle them, cash checks in the name of the company, object to them, receive bounced checks, update data, open credits and credit accounts, liquidate guarantees in favor of the company,</p>		
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	<p>issue guarantees, guarantees, bonds, checks, bonds to order and all commercial papers, sign loans and facilities obtained by the company or the companies that participate in them and all other banking business, and he may establish and manage the company's investment accounts for stocks, bonds, sukuk, securities, currencies and metals in the local and international market, and he has Representing the company in all financial and banking transactions at the local and international levels.</p> <p>Appointing managers, contracting with them, dismissing them from service, requesting visas, recruiting employees and workers from abroad, extracting residencies and work permits, transferring and waiving sponsorships, and all visas (visit and work. (He exercises all these powers and authorities inside and outside the Kingdom of Saudi Arabia, and he has the right, within the limits of his powers and powers, to delegate or delegate others in some or all of the aforementioned by virtue of a written authorization or power of attorney, and he has the right to dismiss and issue legitimate agencies, appoint and dismiss agents and lawyers, and he may cancel the delegation or power of attorney in part or in full, and the agent has the right to authorize others with all or some of what he has been entrusted with.</p>		
	B- Vice President		<b><u>B Vice President</u></b>
Paragraph amendment	The Board shall appoint from among its members a Vice-Chairman to replace the Chairman of the Board of Directors in his absence, and he may be delegated with all or part of the powers of the Chairman of the Board.		The Board shall appoint from among its members a Vice-Chairman to replace the Chairman of the Board of Directors in his absence, taking into account that the position of Chairman of the Board of Directors may not be combined with any executive position in the Company.

	C. Managing Director		<b><u>C. Managing Director</u></b>
Paragraph amendment	The Board of Directors shall appoint a Chief Executive Officer from among its members or others, who may be a Managing Director, whose powers and remuneration shall be determined by the Board.		The Board of Directors may appoint from among its members a Managing Director, and the Board may also appoint from among its members or third parties a General Manager (or CEO) of the Company, provided that he is not the Chairman or Vice Chairman of the Board of Directors. The Board shall determine the terms of reference and remuneration of the Managing Director and the Director General (Chief Executive Officer).
	D. Secretary		<b><u>Dr. Secretary</u></b>
Paragraph amendment	The Board of Directors shall appoint a secretary from among its members or others, and the Board shall determine his terms of reference and remuneration.		The Board of Directors shall appoint a secretary chosen from among its members or others, and shall determine his competencies and remuneration. The term of the Chairman of the Board, his deputy, the Managing Director and the Secretary and the member of the Board of Directors shall not exceed the 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 illegal reason or at an inappropriate time.
	<b><u>Article Twenty Five: Meetings of the Board</u></b>		<b><u>Article Twenty Seven: Meetings of the Board</u></b>
Modification of article	The board of directors shall meet at least 4 times a year at the invitation of its chairman, and the chairman of the board shall call for a meeting whenever requested to do so by any member of the board to discuss any or more topics. The Board of Directors shall also determine the place of holding its meetings, which may be held using modern technology.		The Board of Directors shall meet at least twice a year at the invitation of its Chairman, and the invitation shall be in writing, fax or notarized e-mail, and the Chairman of the Board shall invite the Board to meet whenever requested by two of the members. The Board shall convene at the company's headquarters and may also convene outside the company's headquarters.
	<b><u>Article Twenty Six: Quorum and Decisions of the Board Meeting</u></b>		<b><u>Article Twenty Eight: Quorum of the Board Meeting and its Decisions</u></b>
	The meeting of the Board shall not be valid unless attended by a number of not less than half of the members, and in the event that a member of the		The meeting of the Board shall not be valid unless attended by a number of not less than four members, and in the event that a member of the Board of Directors

	<p>Board of Directors delegates another member to attend the meetings of the Board, the delegation shall be in accordance with the following controls:</p> <ol style="list-style-type: none"> <li>1) A member of the Board of Directors may not be represented by more than one member in attending such meeting.</li> <li>2) The delegation must be fixed in writing and regarding a <b>specific meeting and date</b>.</li> <li>3) The deputy may not vote on decisions on which the law prohibits the delegate from voting.</li> </ol>		<p>delegates another member to attend the meetings of the Board, the delegation shall be in accordance with the following controls:</p> <ol style="list-style-type: none"> <li>1. A member of the Board of Directors may not be represented by more than one member in attending such meeting.</li> <li>2. The delegation shall be fixed in writing and regarding a specific meeting.</li> <li>3. The deputy may not vote on decisions on which the law prohibits the delegate from voting.</li> </ol>
	<b><u>Article Twenty Seven: Decisions of the Council</u></b>		<b><u>Board Resolutions</u></b>
Add new material	<p>The decisions of the Council shall be issued by a majority of the votes of the members present (in person or by proxy) at least, and in the event of equality of votes, the side with which the chairman of the meeting voted shall prevail.</p> <p>The decisions of the Board of Directors shall take effect from the date of its issuance, and the Board may, in urgent matters, vote on the resolutions by passing to the separate members, unless one of them requests the writing of the meeting for deliberation, and the decisions shall be presented to the Board at the first meeting.</p>		<p>The decisions of the Board of Directors shall be issued by a majority of the votes of the members present or represented, and if the votes are equal, the side with which the chairman voted shall prevail.</p> <p>The Board may issue decisions on urgent matters by submitting them to the members separately, unless one of the members requests in writing the meeting of the Board for deliberation and such decisions shall be presented to the Board of Directors at its first subsequent meeting.</p>
	<b><u>Article Twenty Eight: Deliberations of the Council and Minutes of its Meetings</u></b>		<b><u>Article Twenty Nine: Deliberations of the Council and Minutes of its Meetings</u></b>
Modification of article	<p>The deliberations and decisions of the Board of Directors shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the session, the members of the Board present and the Secretary. These minutes shall be recorded in a special register signed by the Chairman and the</p>		<p>The deliberations and decisions of the Board shall be recorded in minutes signed by the Chairman of the session, 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 and the Secretary.</p>

	Secretary. Modern technology may be used to sign, record, record and archive deliberations and decisions , and record minutes.		
	<b><u>Article Twenty Nine: Remuneration of the Members of the Board of Directors</u></b>		<b><u>Article 30: Remuneration of the members of the Board of Directors</u></b>
Modification of article	The Board of Directors shall determine the remuneration of the Chairman and members of the Board of Directors within the limits stipulated in the Companies Law not exceeding (700,000) thousand riyals annually per member, and in case of exceeding that, it must be presented to the General Assembly to decide what it sees. The report of the Board of Directors to the Ordinary General Assembly shall include a comprehensive statement of all remuneration, attendance allowance, expenses and other benefits received by the members of the Board of Directors during the financial year.It shall also include a statement of what the members of the Board received from the Company as employees or administrators and what they received in return for technical or administrative work or consultations provided to the Company, and shall include a statement of the number of meetings of the Board and the number of meetings that each member also attended from the date of the last meeting of the General Assembly.		The remuneration of the board of directors shall be in accordance with the text of paragraph 5 of article fifty-one, and within the limits stipulated in the Companies Law and Bylaws, and the report of the board of directors to the ordinary general assembly shall include a comprehensive statement of all remuneration, expense 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 or administrators or what they received in exchange for technical, administrative, or consulting work, and that it includes Also 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.
	<b><u>Part IV</u></b>		<b><u>Part IV</u></b>
	<b><u>Shareholders' Assemblies</u></b>		<b><u>Shareholders' Assemblies</u></b>
	<b><u>Article Thirty: Attendance at Assemblies</u></b>		<b><u>Article Thirty One: Attendance at Assemblies</u></b>
	Every shareholder, regardless of the number of his shares, has the right to attend all the general assemblies of shareholders, and he may delegate		Every shareholder, regardless of the number of his shares, has the right to attend the general assembly, and he may delegate another person other than the members of the board of directors or the company's employees to attend, and it is required to

	another person on his behalf other than the members of the Board of Directors. It is also permissible to hold general assembly meetings of shareholders, participate in their deliberations and vote on their resolutions by means of modern technology in accordance with the controls set by the Capital Market Authority.		accept the power of attorney that the controls regulating the power of attorney are met in the attendance of the general assemblies of shareholders issued by the competent authorities. Meetings of the general assemblies of shareholders may be held, the shareholder may participate in their deliberations and vote on their resolutions by means of modern technology, in accordance with the controls set by the competent authority.
	<b><u>Constituent Assembly</u></b>		<b><u>Article Thirty Two: Constituent Assembly</u></b>
Delete Article	Delete		The founders invite all subscribers to hold a constituent assembly within forty-five days from the date of the Ministry's decision to license the establishment of the company, and the validity of the meeting requires the attendance of a number of subscribers representing at least half of the capital, and if this quorum is not available, an invitation is sent to a second meeting to be held at least fifteen days after the invitation is sent to it, and in all cases, the second meeting shall be valid regardless of the number of subscribers represented in it, and the Constituent Assembly shall be competent in the matters mentioned in Article (sixty-third) of Corporate system.
	<b><u>Article Thirty One: Competences of the Ordinary General Assembly</u></b>		<b><u>Article Thirty Three: Competences of the Ordinary General Assembly</u></b>
	Except for matters related to the extraordinary general assembly, the ordinary general assembly shall be concerned with all matters related to the company, and it shall convene at least once a year during the year months following the end of the company's fiscal year, and other ordinary assemblies may be convened whenever the need arises.	No modification	Except for matters related to the extraordinary general assembly, the ordinary general assembly shall be concerned with all matters related to the company, and it shall convene at least once a year during the year months following the end of the company's fiscal year, and other ordinary assemblies may be convened whenever the need arises.
	<b><u>Article Thirty Two Terms of reference of the Extraordinary General Assembly</u></b>		<b><u>Article Thirty Four Terms of reference of the Extraordinary General Assembly</u></b>
Modification of article	The Extraordinary General Assembly shall be competent to amend the Company's Articles of Association with the exception of matters prohibited		The extraordinary general assembly shall be competent to amend the company's articles of association, with the exception of matters prohibited from amending it in

	from amending them in accordance with the provisions of Article (85) of the Companies Law, and it 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.		accordance with the provisions of Article 88 of the Companies Law. It may issue decisions on matters originally within the competence of the ordinary general assembly under the same terms and conditions prescribed for the ordinary general assembly.
	<b><u>Article Thirty Three: Invitation to Associations</u></b>		<b><u>Article Thirty Five: Convening Associations</u></b>
Modification of article	The general assemblies of shareholders shall be convened by invitation of the Board of Directors, 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 (10%) of the shares of the company that has voting rights. The auditor may convene the assembly if the board fails to convene the assembly within thirty days from the date of the auditor's request, and shall notify the shareholders by registered letters to their addresses contained in the shareholders' register, or announce the invitation through modern means of purification at least twenty-one days before the date specified for the meeting. A copy of the invitation and agenda shall be sent to the Capital Market Authority within the period specified for publication.		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 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, and the auditor may invite the assembly to convene if the board does not convene the assembly within thirty days from the date of the auditor's request, and the invitation to convene the general assembly shall be published in a daily newspaper distributed at the company's head office. At least ten days before the date specified for the meeting, however, it is permissible to send an invitation on the said date to all shareholders through the Tadawul website or by registered letters, and a copy of the invitation and agenda shall be sent to the Ministry and the Capital Market Authority, within the period specified for publication.
	<b><u>Attendance of Associations</u></b>		<b><u>Article Thirty Six Attendance Record of Associations</u></b>
Delete Article	Delete		Shareholders who wish to attend the general or special assembly shall register their names at the company's head office before the time specified for the assembly or at the headquarters where the assembly meeting is held, and the company may apply the electronic associations system organized by the competent authorities.
	<b><u>Article Thirty Four : Quorum for the Ordinary General Assembly Meeting</u></b>		<b><u>Article Thirty Seven: Quorum for the Ordinary General Assembly Meeting</u></b>

	<p>The ordinary general assembly meeting shall not be valid unless attended by shareholders representing <b>a quarter of the company's shares who have voting rights</b>, and if the necessary quorum is not available to hold this meeting, 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 evidence of the announcement of the holding of this meeting, and in all cases the second meeting shall be valid regardless of the number of shares represented in it.</p>		<p>The ordinary general assembly meeting shall not be valid unless attended by shareholders representing at least one quarter of the capital, and if the quorum necessary to hold 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 evidence of the announcement of the holding of this meeting, and in all cases the second meeting shall be valid regardless of the number of shares represented therein.</p>
	<p><b><u>Article Thirty Five: Quorum for the Extraordinary General Assembly Meeting</u></b></p>		<p><b><u>Article Thirty Eight: Quorum for the Extraordinary General Assembly Meeting</u></b></p>
<p>Modification of article</p>	<p>The extraordinary general assembly meeting shall not be valid unless attended by shareholders representing at least (half) of the shares of the company that has voting rights, unless the company's articles of association stipulate a higher percentage, provided that it does not exceed (two-thirds). If the necessary quorum is not available to convene the extraordinary general assembly meeting, a second meeting shall be convened under the same conditions stipulated in Article (ninety-one) of the Companies Law. However, the second meeting may be held one hour after the expiry of the period specified for the first meeting, provided that the first meeting is convened indicates that such a meeting can be held. In all cases, the second meeting shall be valid if attended by shareholders representing (one-quarter) of the shares of the company that has voting rights. At least. If the quorum necessary to hold the second meeting is not available, a third</p>		<p>The extraordinary general assembly meeting shall not be valid unless attended by shareholders representing half of the capital, and if the quorum necessary to hold 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 evidence of the announcement of the holding of this meeting. In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least one quarter of the capital. If the necessary quorum is not available at the second meeting, an invitation shall be issued to a third meeting to be held in the conditions stipulated in article 34 of the company's articles of association, and the third meeting shall be valid regardless of the number of shares represented therein after the approval of the competent body.</p>



	meeting shall be convened under the same conditions stipulated in Article (ninety-first) of the Companies Law, and the third meeting shall be valid regardless of the number of shares that have voting rights represented therein.		
	<b><u>Article Thirty Six: Presidency of Associations and Preparation of Minutes</u></b>		<b><u>Article Thirty Nine: Presidency of Associations and Preparation of Minutes</u></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 and Vice-Chairman. 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 proxy, the number of votes prescribed for them, the resolutions taken, the number of votes approved or dissented, and a compendium of the discussions that took place at the meeting. Minutes are recorded regularly after each meeting in a special register signed by the President of the Assembly, its Secretary and the Collector.	No modification	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 and Vice-Chairman. 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 proxy, the number of votes prescribed for them, the resolutions taken, the number of votes approved or dissented, and a compendium of the discussions that took place at the meeting. Minutes are recorded regularly after each meeting in a special register signed by the President of the Assembly, its Secretary and the Collector.
	<b><u>Article Thirty Seven: Discussion in Assemblies</u></b>		<b><u>Article Forty: Discussion in Assemblies</u></b>
	Each shareholder shall have the right to discuss the topics 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 harm, and if the	No modification	Each shareholder shall have the right to discuss the topics 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 harm, and if the shareholder deems that the response to

	shareholder deems that the response to his question is not convincing, he shall appeal to the Assembly and its decision in this regard shall be effective.		his question is not convincing, he shall appeal to the Assembly and its decision in this regard shall be effective.
	<b><u>Article Thirty Eight: Voting in Assemblies</u></b>		<b><u>Article XLI: Voting in Assemblies</u></b>
	Each shareholder has a vote for each share in the general assemblies, and the cumulative vote must be 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 relate to the discharge of their liability for the period of their management or that relate to a direct or indirect interest to them, and in all cases no member of the board may participate in voting on resolutions related to it.	No modification	Each shareholder has a vote for each share in the general assemblies, and the cumulative vote must be 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 relate to the discharge of their liability for the period of their management or that relate to a direct or indirect interest to them, and in all cases no member of the board may participate in voting on resolutions related to it.
	<b><u>Article Thirty Nine: Resolutions of Assemblies</u></b>		<b><u>Article Forty Two: Resolutions of Assemblies</u></b>
	Resolutions shall be issued at the Ordinary General Assembly by an absolute majority of the shares represented at the meeting. The resolutions of the extraordinary general assembly shall also be issued by a two-thirds majority of the shares represented at the meeting, unless it is a resolution related to increasing or reducing the capital, prolonging the company's term, dissolving it before the expiry of the period specified in its articles of association, or merging it with another company, which shall not be valid unless it is issued by a majority of three quarters of the shares represented at the meeting, and the board of directors shall publicize in accordance with the provisions of the Companies Law the resolutions of the extraordinary general assembly if they include amending the company's articles of association.	No modification	Resolutions shall be issued at the Ordinary General Assembly by an absolute majority of the shares represented at the meeting. The resolutions of the extraordinary general assembly shall also be issued by a two-thirds majority of the shares represented at the meeting, unless it is a resolution related to increasing or decreasing the capital, prolonging the company's term, dissolving it before the expiry of the period specified in its articles of association, or merging it with another company, which shall not be valid unless it is issued by a majority of three quarters of the shares represented at the meeting, and the board of directors shall publicize in accordance with the provisions of the Companies Law the resolutions of the extraordinary general assembly if they include amending the company's articles of association.

Delete section and material	Delete		<u>Part Five</u>
	Delete		<u>Audit Committee</u>
	Delete		<u>Article Forty Three: Composition of the Committee</u>
	Delete		An audit committee shall be formed by a resolution of the ordinary general assembly from non-executive members of the Board of Directors, whether shareholders or others, provided that the number of its members shall not be less than three and not more than five, and the resolution shall specify the tasks of the committee, its work controls and the remuneration of its members.
	Delete		<u>Article Forty Four: Quorum for the Committee Meeting</u>
	Delete		The validity of the meeting of the Audit Committee requires the attendance of the majority of its members, and its decisions shall be 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 meeting voted shall prevail.
	Delete		<u>Article Forty Five: Competences of the Committee</u>
	Delete		The Audit Committee shall be competent to monitor the Company's business, and for this purpose it shall have 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 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.
	Delete		<u>Article Forty Six: Reports of the Committee</u>
	Delete		The Audit Committee shall consider the Company's financial statements, reports and observations submitted by the auditor, and provide 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 the other work it has carried out within the scope of its competence. The Board of Directors shall deposit sufficient copies of this report at the Company's head office at least ten days before the date of the General Assembly to provide each of the shareholders with a copy thereof. The report will be read out during the Assembly.
	<b><u>Part Five</u></b>		<b><u>PART VI</u></b>
	<b><u>Auditor</u></b>		<b><u>Auditor</u></b>
	<b><u>Article Forty: Appointment of the Auditor</u></b>		<b><u>Article Forty Seven: Appointment of the Auditor</u></b>
Modification of article	The company shall have one (or more) auditors from among the auditors licensed to work in the Kingdom, appointed by the ordinary general assembly, and determine his remuneration and the period of his work, and may reappoint him, provided that the total period of his appointment does not exceed seven consecutive or separate years, and the person who has exhausted this period may be reappointed after the lapse of three years from the date of its expiry, and the association may at any time dismiss the auditor without prejudice to his right to compensation if the change occurs at an inappropriate time or For an illegal reason.		<p>The company shall have one (or more) auditors from among the auditors licensed to work in the Kingdom appointed annually by the ordinary general assembly, whose remuneration and period of work shall be determined, and it may reappoint him, provided that the total period of his appointment does not exceed five consecutive years, and the person who has exhausted this period may be reappointed after the lapse of two years from the date of its expiry. The Association may also at all times change it without prejudice to its right to compensation if the change occurs at an inopportune time or For an illegal reason.</p> <p>It is not permissible to combine the work of the auditor with participation in the establishment of the company, membership of the board of directors, or carrying out technical or administrative work in the company or for its benefit, even by way of consultation. The auditor may also not be a partner of a member of its board of directors or a worker or a relative to the fourth degree by entering the purpose, and any act contrary to this shall be null and void with the obligation to return what he received to the Ministry of Finance.</p>
	<b><u>Article Forty One: Powers of the Auditor</u></b>		<b><u>Article Forty Eight: Powers of the Auditor</u></b>
Modification of article	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		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

	<p>company's assets, liabilities and other matters within the scope of his work. The Chairman of the Board of Directors shall enable him to perform his duty, and if the auditor encounters difficulty in this regard, he shall record this in a report submitted to the Board of Directors. If the Board does not facilitate the work of the auditor, it shall request the Board of Directors to invite the Ordinary General Assembly to consider the matter.</p> <p>The auditor shall submit to the annual ordinary general assembly a report containing the position of the company's management in enabling him to obtain the data and clarifications requested by him, and any violations he may have found of the provisions of this Law or the Companies Law, and his opinion on the fairness of the company's financial statements. The auditor reads out his report to the General Assembly.</p>		<p>matters within the scope of his work. The Chairman of the Board of Directors shall 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 Board of Directors, and if the Board does not facilitate the work of the auditor, he shall request the Board of Directors to invite the Ordinary General Assembly to consider the matter.</p>
	<b><u>PART VI</u></b>		<b><u>Chapter Seven</u></b>
	<b><u>Company Accounts</u></b>		<b><u>Company Accounts &amp; Dividend Distribution</u></b>
	<b><u>Article Forty Two: Fiscal Year</u></b>		<b><u>Article Forty Nine: Fiscal Year</u></b>
	The company's fiscal year starts from the first of January and ends on December 31 of each calendar year.		The fiscal year starts from the first of January and ends at the end of December of each Gregorian year.
	<b><u>Article Forty Three: Financial Statements</u></b>		<b><u>Article Fifty: Financial Documents</u></b>
Modification of article	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 net profits.		1. The Board of Directors shall prepare for each financial year the financial statements of the Company and a report on the Company's activity, its financial position and the method it proposes for the distribution of net profits, and 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>The Board shall place these documents at the disposal of the Auditor at least forty-five (45) days before the date fixed for the General Assembly.</p> <p>2) The chairman of the company's board of directors, its chief executive, and its financial manager shall sign the documents referred to in paragraph 1 of this article, copies of which shall be deposited at the company's head office at the disposal of the shareholders.</p> <p>3) The Chairman of the Board of Directors shall provide the shareholders with the financial statements of the Company, the report of the Board of Directors after signing them, and the auditor's report , unless published in any of the means of modern technology.</p>		<p>2. The Chairman of the Board, the Chief Executive Officer and the Chief Financial Officer shall sign the aforementioned documents, copies of which shall be deposited at the company's head office at the disposal of the shareholders at least ten days before the date set for the General Assembly, and the financial statements shall be disclosed to the public and to the relevant government agencies in accordance with the applicable regulations.</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, unless published in a daily newspaper distributed at the Company's head office, and shall send a copy of these documents to the Ministry of Commerce and the Capital Market Authority at least fifteen days before the date of the General Assembly, and electronic publication shall be taken into account in accordance with the requirements of the relevant authorities.</p> <p>4. The Board of Directors shall, within thirty days from the date of approval of the General Assembly of the financial statements, the report of the Board of Directors, the report of the auditor and the report of the Audit Committee, deposit copies of the aforementioned documents with the Ministry of Commerce and the Capital Market Authority.</p>
	<b><u>Article Forty Four: Distribution of Profits</u></b>		<b><u>Article Fifty-One: Distribution of Profits</u></b>
	The company's annual net profits shall be distributed as follows:		The company's annual net profits shall be distributed as follows:
Modification of article	<p>1) Setting aside (10%) of the net profits annually to form the company's statutory reserve.</p> <p>2) The Ordinary General Assembly may decide to suspend such retainer when the statutory reserve reaches (20%) of the company's paid-up capital.</p>		<p>1. 10% of the net profits shall be set aside to form the statutory reserve of the company, and the ordinary general assembly may decide to suspend this retainer when the said reserve reaches 30% of the paid-up capital.</p> <p>2. The Ordinary General Assembly may, upon the proposal of the Board of Directors, set aside a certain percentage of net profits to form an agreed reserve allocated for the purposes determined by the Assembly.</p>

	<p>3) The Ordinary General Assembly may, upon the proposal of the Board of Directors, decide to set aside a certain percentage of the net profits to form other reserves, and the resolution shall include allocating it for a specific purpose or purposes to the extent that achieves the interest of the Company or ensures the distribution of fixed profits - as far as possible - to the shareholders.</p> <p>4) The Ordinary General Assembly may decide to deduct amounts from the net profits for the establishment of social enterprises for the company's workers to assist any such existing institutions.</p> <p>5) The Ordinary General Assembly may, upon the proposal of the Board of Directors, decide to distribute interim dividends during the Company's fiscal year on a semi-annual or quarterly basis.</p>		<p>3. The Ordinary General Assembly may decide 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, and the said General Assembly may also deduct from the net profits amounts for the establishment of social enterprises for the company's employees or for the assistance of any such existing institutions.</p> <p>4. A down payment representing 5% of the company's paid-up capital shall be distributed thereafter from the remainder, and the ordinary general assembly may decide to distribute dividends to the shareholders from the balance of the retained profits.</p> <p>5. Subject to the provisions prescribed in Article (Thirty) of this Articles of Association and Article Seventy-Six of the Companies Law, 7.5% of the remainder shall be allocated after the above to the remuneration of the board of directors, provided that the entitlement to this remuneration is proportional to the number of meetings attended by the member.</p> <p>6. The remainder is then distributed to shareholders as an additional share in the profits.</p> <p>7. The Ordinary Assembly may decide to distribute interim dividends to its shareholders on a quarterly or semi-annual basis, and may authorize the Board of Directors to do so by virtue of a resolution determined annually.</p>
	<b><u>Article Forty Five: Entitlement to Profits</u></b>		<b><u>Article Fifty Two: Entitlement to Profits</u></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, and the resolution shall indicate the maturity date and the date of distribution, and the eligibility for dividends shall be for the shareholders registered in the shareholders' registers at the end of the day specified for maturity.	No modification	The shareholder shall be entitled to his share in the profits in accordance with the resolution of the General Assembly issued in this regard, and the resolution shall indicate the maturity date and the date of distribution, and the eligibility for dividends shall be for the shareholders registered in the shareholders' registers at the end of the day specified for maturity.
	<b><u>Article Forty Six: Company Losses</u></b>		<b><u>Article Fifty Three: Company Losses</u></b>

Modification of article	If the company's losses amount to half of the paid-up capital, the board of directors shall disclose the recommendations it has reached regarding such losses within sixty (60) days from the date of becoming aware of reaching this amount, and invite the extraordinary general assembly to address or resolve such losses . To meet within 180 days from the date of becoming aware of this to consider the continuation of the company with any of the necessary measures.		<ol style="list-style-type: none"> <li>1. If the losses of a joint stock company amount to half of the paid-up capital at any time during the fiscal year, any officer of the company or the auditor shall, 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 aware thereof, convene 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 the provisions of the Companies to the extent that the percentage of losses falls below half of the paid-up capital, or the company is dissolved before the specified term.</li> <li>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 made within ninety days of the issuance of the assembly's decision to increase.</li> </ol>
	<b><u>Chapter Seven</u></b>		<b><u>Chapter Eight</u></b>
	<b><u>Disputes</u></b>		<b><u>Disputes</u></b>
	<b><u>Article Forty Seven: Liability Claim</u></b>		<b><u>Article Fifty-Four: Liability Claim</u></b>
Modification of article	1) The Ordinary General Assembly shall decide to file such lawsuit and appoint a representative of the Company in its initiation, and if the bankruptcy of the company is adjudicated, the filing of the said lawsuit shall be within the competence of the bankruptcy representative, and if		Each shareholder shall have the right to file a lawsuit for the liability prescribed for the company against the members of the Board of Directors if the mistake issued by them would cause his own harm, 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, limiting his right to claim compensation for the special damage suffered.



	<p>the company lapses, the liquidator shall initiate the lawsuit after obtaining the approval of the Ordinary General Assembly.</p> <p>2) One or more partners or shareholders representing (5%) of the company's capital, unless the company's Memorandum or Articles of Association stipulate a lower percentage, 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 partner or shareholder in the company at the time of filing the lawsuit.</p> <p>3) To file the lawsuit referred to in paragraph 2 of this article, it is required to inform the members of its board of directors, as the case may be, of the intention to file the lawsuit at least 14 (day) days before the date of its filing.</p>		
	<b><u>Chapter Eight</u></b>		<b><u>Chapter IX</u></b>
	<b><u>Dissolution and liquidation of the company</u></b>		<b><u>Dissolution and liquidation of the company</u></b>
	<b><u>Article Forty Eight: Termination of the Company</u></b>		<b><u>Article Fifty Five: Termination of the Company</u></b>
Modification of article	The company shall lapse for any of the reasons for expiry stipulated in the Companies Law.		<p>Upon expiry, the company shall enter the liquidation role and retain the legal personality to the extent necessary for liquidation, and the optional liquidation resolution shall be issued by the extraordinary general assembly.</p> <p>The liquidation resolution shall include the appointment of the liquidator, the determination of his powers and fees, the restrictions imposed on his powers and the time period required for liquidation.</p> <p>The period of voluntary liquidation shall not exceed five years and may not be extended further except by judicial order. The authority of the company's board of</p>

			directors shall terminate by dissolving it, however, they shall remain in charge of the management of the company and shall be considered in relation to third parties as 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 exercising their powers that do not conflict with the powers of the liquidator.
	<b><u>Article Forty Nine: Distribution of Net Liquidation Proceeds</u></b>		<b><u>Article Fifty-Six: Distribution of Net Liquidation Proceeds</u></b>
Modification of article	Liquidation shall be in accordance with the provisions stipulated in the Companies Law.		The net proceeds of liquidation after fulfilling all the company's debts and obligations shall be distributed among the shareholders according to their respective paid-up capital without discrimination.
	<b><u>Chapter IX</u></b>		<b><u>Chapter Ten</u></b>
	<b><u>Final provisions</u></b>		<b><u>Final provisions</u></b>
	<b><u>Article Fifty.</u></b>		<b><u>Article Fifty-seven.</u></b>
	The Companies Law and its Regulations shall be applied in all matters not provided for in this Law.		The Companies Law and its Regulations shall be applied in all matters not provided for in this Law.
	<b><u>Article Fifty-One .</u></b>		<b><u>Article Fifty-Eight.</u></b>
	This Law shall be deposited and published in accordance with the provisions of the Companies Law and its <b>Implementing</b> Regulations.		This Law shall be filed and published in accordance with the provisions of the Companies Law and its Regulations.