

Ministry of Commerce

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01/29/1445

A proposal to amend the Articles of Association of ABDULLAH SAAD ABU MOATI Company for Libraries

This file was prepared to harmonize the company's bylaws with the new companies' bylaw issued by Royal Decree No. (M/132) dated 01/12/1443 AH and its executive regulations.

Issued by the decision of His Excellency the Minister of Commerce No. (284) dated 06/23/1444 AH

	Articles of association of the company		Remarks
Article No	Before Amendment	After Amendment	
Chapter 1: Establishment			
Article (1) Establishment	A listed Saudi joint stock company shall be established in accordance with the provisions of the Companies Law and its bylaws and this Law according to the following:		There is no modification
Article (2) The name of the company	ABDULLAH SAAD MUHAMMAD ABU MOATI Bookstores, a "listed joint stock company".		There is no modification
Article (3) Objectives of the company	<ul style="list-style-type: none">1) Trade2) Wholesale and retail trade in<ul style="list-style-type: none">A. Office and school supplies, stationery, books, publications, educational aids, gifts, antiques, packaging, paper products, balloons, computers and accessories, printers, news and their spare parts, advertising materials, children's toys, clothes and luxuriesB. Importing and distributing cosmetics, cosmetics, perfumes, medical devices and products.C. Cars and their spare parts.D. Agriculture and hunting, agricultural crops, livestock, foodstuffs, fish and meat		There is no modification

	<ul style="list-style-type: none"> E. Fabrics, textiles, leather products, shoes and bags F. Household items, plastic products, decorative items, furniture items and building materials. G. Air conditioners of all kinds and their spare parts, and the establishment, operation, maintenance and operation of refrigeration and storage warehouses H. Information technology, computer system, wired communication equipment and devices, telephone networks, electrical regulation devices, audio-visual devices, calculators, computers and their spare parts, electrical, electronic and mechanical equipment and devices and their spare parts <p>3) Management and operation of restaurants, cafes, buffets and bakeries.</p> <p>4) Financial and business services and services include</p> <ul style="list-style-type: none"> A. Import, export and marketing to others B. Obtaining commercial agencies and granting them to others. C. Shipping and packaging services. D. Printing, publishing and distribution E. Establishing training centers and laboratories for computers and languages, developing various skills in all disciplines and professions, and equipping and managing them. <p>5) Establishing, organizing and managing permanent and temporary conferences and exhibitions</p> <p>6) Construction and real estate investment</p> <ul style="list-style-type: none"> A. Buying lands and real estate to construct buildings on them and investing them by selling or renting the company. B. Management and operation of residential and commercial buildings. C. Real estate development, management and maintenance 		
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	<p>D. Establishing and owning commercial and entertainment markets, investing, developing, managing, operating and maintaining them.</p> <p>7) Manufacturing industries and their branches according to industrial licenses.</p> <p>8) Transportation, storage, refrigeration, passenger transport within cities and their suburbs, and loading, unloading and transportation of goods.</p> <p>9) Security and safety.</p> <p>10) Electricity, gas, water and its branches</p> <p>11) Mines, petroleum and their branches</p> <p>12) Social, group and personal services.</p> <p>The company shall not carry out its activities except after obtaining the necessary licenses from the competent authorities.</p>		
Article (4) Participation and Ownership in Companies:	<p>The company may establish companies on its own with limited liability or joint stock. The company may establish companies on its own with limited liability, joint stock or closed), and it may also own shares and shares in other existing companies or simplified joint stock companies. It may also own shares and shares in other companies that merge. With it, it has the right to participate with others in establishing joint-stock companies, or existing ones, or to merge with them. It has the right to participate with others in establishing joint-stock companies and owning limited liability, after fulfilling the requirements of the regulations and instructions followed in this regard. The company may dispose of these shares or shares, provided that this does not include mediation in their trading.</p>	<p>The company may establish companies on its own with limited liability or joint stock. The company may establish companies on its own with limited liability, joint stock or closed), and it may also own shares and shares in other existing companies or simplified joint stock companies. It may also own shares and shares in other companies that merge. With it, it has the right to participate with others in establishing joint-stock companies, or existing ones, or to merge with them. It has the right to participate with others in establishing joint-stock companies and owning limited liability, after fulfilling the requirements of the regulations and instructions followed in this regard. The company may dispose of these shares or shares, provided that this does not include mediation in their trading.</p>	Edit text
Article (5): The company's main office	<p>The company's head office is located in the city of Riyadh, and branches, head office offices, or agencies may be established for it inside or outside the Kingdom by a decision of the company's board of directors.</p>		There is no modification

Article (6) Duration of the company	The duration of the company is 99 ninety-nine Gregorian years, starting from the date of its registration in the commercial register. This period may always be extended by a decision issued by the Extraordinary General Assembly.		Delete the article
Chapter Two: Capital and Shares			
Article (7) The company's capital	The company's capital was set at (200,000,000) two hundred million Saudi riyals, divided into (20,000,000) twenty million nominal shares of equal value, each of which is worth (10) ten Saudi riyals, all of which are ordinary shares.	The company's issued capital was set at (200,000,000) one million Saudi riyals, divided into (200,000,000) two hundred million shares of equal value. The nominal value of each share, of which the company is (1) one Saudi riyal, are all ordinary shares representing the company's fully paid-up capital. .	Edit text Article (6)
Article (8) Subscription to shares	The founders and shareholders subscribed to the entire capital shares amounting to (20,000,000) twenty million nominal shares, which represent one hundred percent (100%) of the company's capital.	Shareholders subscribed for all of the company's shares and their value was paid in full.	Edit text Article (7)
Article (9) The company buys, sells, and mortgages its shares	The company may buy, sell and mortgage its ordinary or preferred shares in accordance with the controls determined by the competent authority	The company may buy, sell, and mortgage its shares, in accordance with the controls determined by the competent authority	Edit text Article (8)
Article (10): Preferred Shares	The extraordinary general assembly of the company may, in accordance with the provisions of Islamic Sharia and in accordance with the principles laid down by the competent authority, issue preferred shares or decide to purchase them or convert ordinary shares into preferred shares or convert preferred shares into ordinary ones. The holders of the shares have the right to receive a greater percentage than the holders of the common shares of the net profits of the company after setting aside the statutory reserve.		There is no modification Article (9)
Article (11) Selling shares of incomplete value	The shareholder is obligated to pay the value of the share on the dates specified for that, and if he fails to pay on the due date, the Board of Directors may, after informing him through his registered address that the shareholders register is not complete, or informing him by a registered letter, sell	1 .The shareholder is obligated to pay the remaining value of the share on the dates specified for that, and if he fails to pay on the specified date, the Board of Directors may, after informing him by registered letter or by any means of modern technology, sell the share at a public auction or the	Edit text Article (10)

	<p>the share in the public auction or the stock market, as the case may be, in accordance with the controls specified by the entity. The company collects from the proceeds of the sale the sums due to it and returns the rest to the owner of the share. If the proceeds of the sale are not sufficient to meet these sums, the company may collect the remainder from all the shareholder's money. Nevertheless, the shareholder who fails to pay until the day of the sale may pay the value due in addition to It shall refer to the expenses incurred by the company in this regard, and the company shall cancel the sold share in accordance with the provisions of this Article, and shall give the purchaser a new share bearing the number of the canceled share, and shall indicate in the shares register that the sale has taken place, indicating the name of the new owner.</p>	<p>financial market, as the case may be, in accordance with the controls. Which is determined by the competent authority, provided that other shareholders have priority in purchasing the shares of the defaulting shareholder.</p> <p>2 .The company collects from the proceeds of the sale the amounts due to it and returns the remainder to the shareholder. If the proceeds of the sale are not sufficient to meet these amounts, the company may collect the remainder from all of the shareholder's funds.</p> <p>3 .The effectiveness of the rights related to the defaulted shares shall be suspended upon the expiry of the specified date for them until they are sold or the due amount is paid in accordance with the provisions of Paragraph (1) of this Article. They include the right to obtain a share of the net profits to be distributed and the right to attend assemblies and vote on their decisions. . However, the shareholder who defaults in payment until the day of the sale may pay the value due from him in addition to the expenses that the company spent in this regard. In this case, the shareholder has the right to request receipt of the profits that have been decided to be distributed.</p> <p>4. The company cancels the certificate of the sold share in accordance with the provisions of this article, and gives the buyer a new certificate of the share bearing the same number, and marks in the shareholder registry the occurrence of the sale and includes the necessary data for the new owner.</p>	
<p>Article (12) Issuing shares</p>	<p>The shares shall be nominative and may not be issued for less than their nominal value, but rather they may be issued at a higher value than this value. In this last case, the value difference is added in the separate share issuance item within the shareholders' equity and may not be distributed as profits to the shareholders. The share is indivisible vis-à-vis the company. The stock is owned by multiple people who must choose one of them to act on their behalf in</p>	<p>All shares shall be nominative, and shares may not be issued for less than their nominal value, but rather they may be issued at a higher value than this value. In this last case, the value difference is added in a separate item within shareholders' rights. It may not be distributed as cash dividends to shareholders, but it may be used to increase capital through issuance. Free shares or using it to extinguish losses after exhausting any previously</p>	<p>Edit text Article (11)</p>

	using the rights related to it. These people are jointly responsible for the obligations arising from ownership of the stock.	accumulated reserves of profits. The share is indivisible before the company. If the share is owned by multiple people, they must choose one of them to act on their behalf in using the rights related to it, and these people will be jointly responsible for the resulting obligations. of ownership of the share. The company may, after the approval of the extraordinary general assembly, amend the nominal value of the share by dividing its shares into shares with a lower nominal value or merging them so that they represent shares with a higher nominal value.	
Article 13 Trading in Shares	The shares subscribed by the founders may not be traded except after the publication of the financial statements for two financial years, each of which is not less than twelve months from the date of the company's founding. The instruments for these shares shall be marked with an indication of their type, the date of the company's founding, and the period, during which their trading is prohibited. However, during the period of the ban, 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 a third party or in the event of execution on the funds of the insolvent or bankrupt founder, provided that the priority of owning those shares is To other founders. The provisions of this article apply to what the founders subscribe to in the event of an increase in capital before the expiration of the ban period.	The company's shares are traded in accordance with the provisions of the Financial Market Law and its executive regulations.	Edit text Article (12)
Article (14) Register of Shareholders	The shares of the company are traded by being recorded in a register of shareholders prepared or contracted to be prepared by the company, which includes the names of the shareholders, their nationalities, places of residence, occupations, numbers of shares and the amount paid out of them, and the share is indicated in this entry. mentioned.	1. The company may issue, in accordance with the financial market system, debt instruments or negotiable financing sukuk. For the company to issue debt instruments or financing sukuk convertible into shares, the issuance of a resolution by the extraordinary general assembly indicating the maximum number of shares that may be issued in exchange for these instruments or sukuk,	Delete the article

		<p>whether issued Those instruments or sukuk at one time or through a series of issuances or through one or more programs for issuance and the board of directors shall issue without the need for a new approval from this assembly new shares in exchange for those instruments or sukuk whose holders request their conversion immediately after the end of the transfer request period specified for that group Instruments or sukuk or when the conditions for their automatic conversion into shares are met or with the lapse of the period specified for this conversion, and the board takes the necessary measures to amend the company's articles of association with regard to the number of shares issued and the capital.</p> <ol style="list-style-type: none"> 2. The Board of Directors must register the completion of the procedures for each capital increase with the commercial registry 3. The company may convert debt instruments or financing sukuk into shares in accordance with the financial market system, with the approval of its holder, whether it was a previous approval, such as within the terms of the issuance, or with a subsequent agreement. 4. Any interested party may request the competent judicial authority to invalidate the disposition that takes place in violation of the provisions of Articles (117) or (118) of the company's bylaws, in addition to compensating the owners of debt instruments or financing instruments for the damage they sustained. <p>The decisions of the shareholders' assemblies apply to the holders of debt instruments and financing instruments. However, these assemblies may not amend the rights assigned to them except with approval issued by them in</p>	
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		their own assembly held in accordance with the provisions of Article (89) of the Companies Law.	
Additional material Debt instruments and financing instruments		<ol style="list-style-type: none"> 1. The Extraordinary General Assembly may decide to increase the capital of the company, provided that the capital has been paid in full. It is not required that the capital be paid in full if the unpaid part of the capital belongs to shares issued in return for converting debt instruments or financing instruments into shares and it has not been It expires after the specified period for converting it into shares. 2. The extraordinary general assembly may, in all cases, allocate the shares issued upon the capital increase or part thereof to the employees of the company and all or some of its subsidiaries, and the shareholders may not exercise the right of priority when the company issues shares allocated to the employees. 3. The shareholder who owns the share at the time of issuing the decision of the Extraordinary General Assembly approving the capital increase shall have priority in subscribing to new shares that are issued in exchange for cash shares, and they shall be notified of their priority by publishing in a daily newspaper or by informing them by means of registered mail of the decision to increase the capital, conditions of subscription, its duration, and its beginning and end dates. 4. The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe to the capital increase in exchange for cash shares, or to give priority to non-participants 	Add a new article Bearing numbering (13)
Article (15) Capital increase	5. The Extraordinary General Assembly may decide to increase the capital of the company, provided that the capital has been paid in full. It is not		There is no amendment to Article (14)

	<p>required that the capital be paid in full if the unpaid part of the capital belongs to shares issued in return for converting debt instruments or financing instruments into shares and it has not been It expires after the specified period for converting it into shares.</p> <p>6. The extraordinary general assembly may, in all cases, allocate the shares issued upon the capital increase or part thereof to the employees of the company and all or some of its subsidiaries, and the shareholders may not exercise the right of priority when the company issues shares allocated to the employees.</p> <p>7. The shareholder who owns the share at the time of issuing the decision of the Extraordinary General Assembly approving the capital increase shall have priority in subscribing to new shares that are issued in exchange for cash shares, and they shall be notified of their priority by publishing in a daily newspaper or by informing them by means of registered mail of the decision to increase the capital, conditions of subscription, its duration, and its beginning and end dates.</p> <p>8. The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe to the capital increase in exchange for cash shares, or to give priority to non-participants</p> <p>9. Shareholders in cases it deems appropriate in the interest of the company. The shareholder has the right to sell or waive the priority right during the period from the time of issuance of the General Assembly's decision approving the capital increase to the last day of subscription in the new shares associated with these rights, in accordance with the controls set by the competent authority.</p>		
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	<p>10. Taking into account what was stated in Paragraph (4) above, the new shares will be distributed to the priority rights holders who requested to subscribe in proportion to the priority rights they own out of the total priority rights resulting from the capital increase, provided that what they get does not exceed what they requested of the new shares, and the remainder of the shares will be distributed. The new priority rights holders who requested more than half of their priority rights shall be in proportion to the priority rights they own out of the total priority rights resulting from the capital increase, provided that what they obtain does not exceed what they requested of the new shares, and the remaining shares shall be offered to others unless the extraordinary general assembly decides. Or the financial market system stipulates otherwise.</p>		
<p>Article (16) Reducing the capital</p>	<p>The extraordinary general assembly may decide to reduce the capital if it exceeds the company's needs or if it suffers losses. In the latter case alone, the capital may be reduced to less than Article (16), the limit stipulated in Article (54) of the Companies Law, and the reduction decision shall not be issued to reduce the capital. Except after reading a special report prepared by the auditor on the reasons necessitating it, on the company's obligations, and on the effect of the reduction on these obligations. If the capital reduction is the result of it exceeding the company's need, the creditors must be invited to express their objections to it within sixty days from the date of publishing the reduction decision in the newspaper. A daily journal 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 on the aforementioned date, the</p>	<ol style="list-style-type: none"> 1. The extraordinary general assembly may decide to reduce the capital if it exceeds the company's needs or if the company suffers losses. In the latter case alone, the capital may be reduced to below the limit stipulated in Article (59) of the Companies Law, and the reduction decision shall not be issued except after reading a statement in a general assembly prepared by the Board of Directors about the reasons necessitating the reduction, the company's obligations, and the effect of the reduction in fulfilling them, provided that A report from the company's auditor shall be attached to this statement. 2. .2. If the capital reduction is a result of it exceeding the company's needs, the creditors must be invited to express their objections, if any, to the reduction at least (45) days before the date set for holding the 	<p>Amending the text Article (15)</p>

	company must pay him his debt if it is due, or provide him with sufficient guarantee to fulfill it if it is due.	extraordinary general assembly meeting to take the reduction decision, provided that a statement explaining the amount of the capital before the reduction is attached to the invitation. The reduction, after it, the date of holding the meeting, and the effective date of the reduction. If any of the creditors objects to the reduction and submits his documents to the company on the aforementioned date, the company must pay him his debt if it is due or To provide him with sufficient guarantee to fulfill it if it is due, and the creditor who notified the company of his objection to the reduction and his debt has not been paid if it is current, or to provide sufficient guarantee to fulfill it if it is due, to submit to the competent judicial authority before the date specified for holding the extraordinary general assembly to take the reduction decision. In this case, the competent judicial authority may order the repayment of the debt, the provision of sufficient guarantee, or the postponement of holding the extraordinary general assembly meeting, as the case may be.	
Section Three: The Board of Directors:			
Article (17) Formation of the Board of Directors	The company is managed by a board of directors consisting of (9) nine members elected by the assembly to form the ordinary general board of shareholders for a period not exceeding three years. As an exception, the founders appointed the first board of directors for a period of five years.	The company shall be managed by a board of directors consisting of nine (9) members, who must be natural persons and be elected by the ordinary general assembly of shareholders for a period not exceeding four years.	Amending the text Article (16)
Article (18) Termination of Council membership	Board membership ends at the expiration of its term or at the expiration of the member's authority in accordance with any system or instructions in effect in the Kingdom. However, the Ordinary General Assembly may, at any time of expiration of membership, dismiss all or some of the members of the Board of Directors, without prejudice to the		There is no modification of article (17)

	right of the dismissed member towards the company to demand compensation if the dismissal occurs. For an unacceptable reason or at an inappropriate time, a member of the Board of Directors may resign, provided that this is at an appropriate time, otherwise he will be liable to the company for any damages resulting from his resignation.		
Article (19) Vacant position in the Council	If the position of one of the members of the Board of Directors is felt, the Board may appoint a temporary member in the vacant position, provided that it is someone who has experience and competence. Appointment to the Ordinary General Assembly at its first meeting, and the new member completes the term of his predecessor, and if the necessary conditions for the Council to convene are not met due to a decrease in the number of its members below the minimum stipulated in the Companies Law, the rest of the members must invite the Ordinary General Assembly to convene within sixty days to elect the necessary number of members		There is no modification of article (18)
Article (20) Powers of the Board of Directors	<p>Taking into account the powers assigned to the General Assembly, the Board of Directors shall have the broadest powers and powers in managing the company, supervising its business and finances, managing its affairs, and drawing up the general policy that it will follow to achieve the purpose for which it was established. To do so, it has the right, in particular and without limitation:</p> <ul style="list-style-type: none"> A. Develop an internal regulation for his work. B. Concluding all contracts and agreements, including but not limited to contracts for purchase, sale, rent, leasing, agencies, franchises, and other documents, transactions, and deals on behalf of the company, entering into tenders, creating commercial papers, signing them, endorsing them, and receiving them in accordance with Sharia controls on its behalf. 	The Board of Directors is required to obtain the approval of the General Assembly when selling assets of the company whose value exceeds (50%) of the value of its total assets, whether the sale is made through one deal or several deals. In this case, the deal that leads to exceeding (50%) of the value of the assets is considered to be The transaction that requires the approval of the General Assembly. This percentage is calculated from the date of the first transaction that took place during the previous (12) months.	Addition to the text, Article 19

	<p>C. Signing on behalf of the company on the companies' incorporation contracts, amendments, annexes, and decisions of the partners in the companies in which the company participates inside and outside the Kingdom, increasing its capital, paying fees, receiving registration certificates, following up on the procedures for merging, transferring, and liquidating them before all competent authorities, purchasing, selling, and relinquishing shares and shares, whether in whole or in part, and signing the All documents required to open branches of the company, sign contracts that transform the company's branches into independent companies with a separate legal entity, either limited liability companies or closed joint stock companies, sign all documents required for that, advertise in official newspapers, meet with all government agencies, and sign all necessary of the above.</p> <p>D. Opening, managing, operating and closing bank accounts, obtaining loans and other credit facilities for any period, including loans that exceed a period of three years, from government funds and financing institutions, commercial banks, financial houses, credit companies and any other credit entity, and issuing guarantees and guarantees in favor of any entity. When he sees, according to his pure discretion, that this serves the interest of the company, signing Islamic Murabaha agreements, investment contracts, treasury business and products, assigning rights and benefits, issuing promissory notes and other commercial papers, carrying out all transactions and concluding all banking agreements and deals, except in the case of commercial loans whose terms exceeded three years, the following conditions must be observed:</p>		
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	<ol style="list-style-type: none"> 1) The Board of Directors shall determine in its decision the aspects of using the loan and the method of repayment. 2) To take into consideration, in the conditions of the loan and the guarantees provided to him, that no harm will be caused to the company and its shareholders, as well as the general guarantees of the creditors. <p>A. Conclusion of sale and purchase contracts and lease contracts and, on behalf of the company, to purchase lands, real estate and other property of assets and movable and immovable funds necessary to achieve the objectives of the company and to sell those movables, empty, marginalize, mortgage and release the mortgage of any of the company's property before the courts and notaries, accept the sale, determine the price and acknowledge its receipt that it is in what In connection with the sale of the company's real estate, the minutes of the board of directors and the reasons for its decision to act must include the following conditions</p> <ol style="list-style-type: none"> 1) That the council determines in the decision to sell the reasons and justifications for it. 2) The sale should be close to the similar price 3) That the sale be present, except in cases that the Board deems appropriate and with sufficient guarantees. 4) That such action shall not result in the cessation of some of the company's activities or burden it with other obligations. 		
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	<ul style="list-style-type: none"> B. Appointment of the Secretary of the Board of Directors based on the proposal of the Chairman of the Board of Directors. C. Approval of the internal, financial, administrative and technical regulations of the company and the policies and regulations of its employees. D. Appointing those responsible for the company's management who are experienced and competent, as the Board deems appropriate, and determining their duties and rewards. E. Authorizing those responsible for the company's management to sign on behalf of the company within the limits of the rules established by the Board of Directors. F. Forming committees and granting them whatever powers the Council deems appropriate, and coordinating between these committees, with the aim of expediting the resolution of matters presented to them. G. Approving the establishment of subsidiaries, branches, offices, and agencies for the company, and subscriptions and contributions to any of the companies H. The Board of Directors' remuneration consists of a specified annual amount, an amount for attending sessions, an amount for each session, a certain percentage of the company's profits, or in-kind benefits. It is permissible to combine two or more of the above. The ordinary general assembly determines the amount of these rewards, and it is taken into account that the rewards are fair, motivating, and commensurate with the performance. The member and the company's performance in accordance with the controls set by the entity 		
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	<p>I. Appointing employees, contracting with them, determining their salaries, dismissing them from service, requesting visas, bringing in employees and workers from abroad, obtaining residency permits and work permits, and transferring and waiving sponsorships.</p> <p>J. Approving the company's business plan and approving its operational plans and capital budget.</p> <p>K. The company's Board of Directors, in cases it deems appropriate, shall have the right to discharge the company's debtors from their obligations in accordance with what is in its interest, provided that the minutes of the Board of Directors include the reasons for its decision and the following conditions are taken into account:</p> <ol style="list-style-type: none"> 1) That the discharge be after a full year has passed since the origination of the debt, as a minimum. 2) That the release be for a specified amount as a maximum per year for a single debtor. 3) Exoneration is a right of the council, and it is not permissible to delegate or delegate it. <p>The Board of Directors may assign or delegate on its behalf, within the limits of its powers, one or more of its members or third parties to take a specific action or action or to carry out a specific action or actions.</p>		
Article (21) Remuneration of Council members	<p>The Board of Directors' remuneration consists of ten percent of the net profits, after distributing a (5) percentage to the shareholders, not exceeding five hundred thousand riyals for each member, within the limits of what is stipulated in the Companies Law and its regulations. The Board of Directors' remuneration report to the Ordinary General Assembly must include a comprehensive statement. For everything that the members of the Board of Directors received during the fiscal year in terms of remuneration, expenses allowance, and other benefits, and it also includes</p>	<ol style="list-style-type: none"> 1. The remuneration of the Board of Directors consists of a specified amount annually, an allowance for attending sessions, an amount for each session, a certain percentage of the company's profits, or in-kind benefits. It is permissible to combine two or more of the foregoing. The Ordinary General Assembly determines the amount of these remunerations, taking into account that the remunerations are fair, motivating, and commensurate with the performance the member 	Edit text Article (20)

	<p>a statement of what the members of the Board received in their capacity as workers or administrators, or what they received in return for technical, administrative or consulting work, and it also includes a statement of the number of Board sessions and the number of Sessions attended by each member from the date of the last meeting of the General Assembly</p> <p>It also includes or what they have received a statement of what the members of the Council have received in their capacity as workers or administrators, a statement for technical or administrative work or consulting, and it also includes a statement of the number of Council sessions and the number of sessions attended by each member from the date of the last meeting of the Assembly</p>	<p>and the performance of the company in accordance with the controls set by the competent authority</p> <p>2. The report of the Board of Directors to the Ordinary General Assembly at its annual meeting must include a comprehensive statement of all that each member of the Board of Directors received or deserved to receive during the fiscal year in terms of bonuses, expenses allowances, and other benefits, and it should also include a statement of what they have received. A statement received by members of the Council in their capacity as workers or administrators for technical, administrative or consulting work, and it also includes a statement of the number of Council sessions and the number of sessions attended by each member</p>	
<p>Article (22) Powers of the Chairman, Deputy, Managing Director/CEO and Secretary</p>	<p>1) The Board of Directors shall appoint from among its members a Chairman and Vice-Chairman. The Chairman may appoint a Managing Director and Secretary. The position of Chairman of the Board of Directors may not be combined with any executive position in the company.</p> <p>2) Taking into account the powers and powers of the Board of Directors, the Chairman of the Board of Directors shall have the authority to represent the company before others and before all government departments and authorities, development funds, banks, official, judicial and Sharia authorities, the executive clerk, the Secretary of Justice, bodies and committees of all types and their powers in all confidential issues, disputes and lawsuits, including labor, commercial and financial disputes. For this purpose, selling, releasing to the buyer, receiving the price by a certified check in the name of the company, purchasing and accepting the release, paying the price, mortgaging, releasing the mortgage, merging the instruments, dividing, sorting,</p>		<p>There is no amendment to Article (21)</p>

	<p>receiving the instruments, updating them and entering them into the comprehensive system, waiving the decrease in area, amending the borders, lengths, area, lot numbers, plans, instruments and their dates, names of neighborhoods, leasing, leasing, signing, and renewing. Rent contracts and receipt of rent by check certified in the name of the company. It has the right to review passports, in issuing and renewing residence permits, issuing a replacement for a lost or damaged one, performing exit and return, final exit, transferring guarantees, transferring information, updating data, amending professions, settlement, relinquishing workers, reporting escapes, canceling escape reports, canceling exit and return visas, and canceling visas. Final exit, issuing travel visas to replace damaged or lost ones, issuing extensions of visit visas, adding dependents, finalizing procedures for the deceased worker, and issuing a statement of workers' data (print). Dropping workers, reviewing the Department of Deportation and Expatriates, the Department of Port Affairs, extracting return scenes, reviewing the Labor and Workers Office, issuing visas, receiving visa compensation, updating workers' data, liquidating and canceling workers, issuing and renewing work permits, ending employment procedures at Social Insurance, and reviewing the computer administration in the workforce to drop workers and add workers, and add and delete. Saudis, receiving Saudization certificates, opening the main and subsidiary files, renewing and canceling them, reviewing all relevant authorities, completing all necessary procedures, and signing on behalf of the company in this regard, as well as reviewing all local and international banks and banks in the Kingdom of Saudi Arabia and abroad, opening accounts in the name of the company, approving the signature, withdrawing from the accounts, depositing in</p>		
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	<p>them, and transferring. Including cash or checks, extracting an ATM card and receiving it, receiving and entering secret numbers, extracting and receiving credit cards and receiving their secret numbers, extracting an account statement, extracting a check book, receiving and writing them, issuing certified checks in the name of the company and receiving them, receiving and disbursing transfers, subscribing to and renewing safety deposit boxes, retrieving safety deposit box units, and requesting bank loans. In the name of the company, accepting its terms, conditions, and prices, signing its contracts, forms, pledges, and payment schedules, receiving the loan and disposing of it, providing guarantees and guarantees, and providing guarantors and solidarity. With them, asking for forgiveness from loans, activating accounts, closing and settling accounts, cashing checks in the name of the company, objecting to checks, receiving bounced checks, updating data, opening credits in the name of the company and extending them, applying and approving loans and banking facilities of all kinds from commercial banks for any amounts, signing commercial papers, documents, checks and all banking transactions in the name of the company And issuing letters of guarantee and documentary credits on behalf of the company, as well as issuing guarantees and guarantees in favor of others, issuing credit accounts and bonds to order and all commercial papers, and signing all types of contracts, documents, agreements, sukuk and facilities documents, and he has the right to open investment accounts in the name of the company with all banks, legal financing companies, financial institutions and any companies or bodies Credit, real estate and industrial funds in the name of the company, receiving and delivering the sums paid to the company, and he has the right to issue guarantees and mortgages</p>		
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	<p>with banks, banks, public lending funds, financing agencies, local and international investment companies, issuance of promissory notes and other securities, and he may also contract loans, financing and financial facilities with government financing funds and institutions, regardless of their duration And Islamic Murabaha contracts, hawala contracts, and agreements related to treasury products, and he has the right to contract loans with banks and commercial financial financing institutions whose terms do not exceed the end of the company's term, as well as conclude all contracts with the Industrial Development Fund, provide guarantors and solidarity with them, and sign before the notary public regarding the industrial mortgage, receiving and waiving the loan, and requesting Exemption from it and requesting the absence of any financial obligations and repayment of the loan. He has the right to review the Ministry of Justice, the Ministry of Interior, the Ministry of Foreign Affairs, the Ministry of Defense, the Ministry of Energy, Industry and Mineral Resources, the Ministry of Commerce and Investment, the Department of Trademarks and Commercial Agencies, the Department of Qualitative Quality and Precious Metals, the Department of Liberal Professions, obtaining a certificate of origin, requesting customs exemption and reviewing the Ministry Finance, the Ministry of Labor, the Ministry of Health, the Department of Health Affairs, private and governmental hospitals and their branches, and their affiliated departments, sections, and bodies, and the review of the Food and Drug Authority. Management and entry and exit of entry partners In existing companies, reducing capital, buying shares and shares, paying the price, selling shares and shares, receiving the value and profits, waiving shares and shares from the capital, accepting the waiver of shares,</p>		
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	<p>shares and capital, and he has the right to attend its ordinary and extraordinary general assemblies or authorize what he deems appropriate to attend and vote in the name of the company and liquidate it. Companies, paying fees, receiving registration certificates, following up on the procedures for merging, transferring and liquidating them before all competent authorities, buying, selling and relinquishing shares and shares, whether in whole or in part, signing agreements, registering trademarks and commercial agencies and assigning them, registering patents, opening files for the company, extracting and renewing commercial records for the company, and participating in the Chamber of Commerce. Renewing it, signing all decisions and documents required to open branches of the company, and signing contracts that transform the company's branches into independent companies. A separate legal entity, either limited liability companies or closed joint-stock companies, signing all the documents required for that, announcing in the official newspapers, interviewing all government agencies, signing all that is necessary from the foregoing, reviewing the Quality and Quality Department, the Standards and Metrology Authority, telecommunications companies, and establishing fixed phones or mobile phones in the name of the company Reviewing the General Authority for Investment and signing before it, reviewing the Capital Market Authority, entering tenders, receiving investments, signing contracts for the company with others, obtaining industrial licenses, renewing and amending them, seizing names, canceling licenses, reviewing social insurance, civil defense, the Zakat and Income Authority, and transferring licenses, and he has the right to represent the company before the judiciary and has the right to do so. Claims before the courts, claiming,</p>		
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	<p>filing lawsuits, pleading, pleading, litigation, hearing lawsuits and responding to them, acknowledging and denying, conciliating, waiving and exonerating, asking for an oath and refusing to take it, bringing witnesses and evidence, contesting them, answering, wounding, amending, contesting forgery, denying lines, seals and signatures, requesting a travel ban and lifting it, requesting attachment and execution, requesting arbitration and appointing experts And the arbitrators, contesting the reports of experts and arbitrators, returning and replacing them, requesting the application of Article 230 of the system of legal pleadings, demanding the implementation of judgments, accepting and denying judgments, objecting to judgments, requesting an appeal, requesting reconsideration, requesting rehabilitation, requesting preemption, and completing what is required to attend sessions in all lawsuits filed by and against the company, with all The courts, receiving the amounts by check in the name of the company, receiving the judgment instruments, requesting the judge to step aside, requesting entry and interference with Sharia courts, administrative courts (Board of Grievances), Sharia medical committees, labor committees, financial dispute settlement committees, banking dispute settlement committees, commercial paper dispute settlement offices, commercial dispute settlement committees, customs committees and committees. Commercial fraud. The Control and Investigation Authority, the Investigation and Public Prosecution Authority, receiving and handing over, reviewing all relevant authorities and completing all necessary procedures, approving the company's business plan and approving its operational plans and capital budget. He has the right to delegate others with all or some of what has been mentioned, inside and outside the Kingdom,</p>		
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	<p>and his dismissal, and the agent has the right to delegate others.</p> <p>The Board of Directors shall appoint a secretary to be chosen from among its members or from others. He shall be responsible for recording the minutes of the Board of Directors' meetings, writing down and keeping the decisions issued from these meetings, in addition to exercising other competencies entrusted to him by the Board of Directors. The Board shall determine his remuneration. The term of the Chairman of the Board of Directors, his deputy, the managing director and the secretary shall not exceed If a member of the Board of Directors is on the term of membership of each of them in the Board and they may be re-elected, the Board may at any time dismiss them or any of them without prejudice to the right of the dismissed to compensation if the dismissal occurred for an illegitimate reason or at an inappropriate time.</p>		
Article (23) Council meetings	<p>The Council shall meet at least twice a year at the invitation of its Chairman. The invitation shall be in writing, delivered by hand, or sent by mail, fax, or via e-mail, at least ten (10) days before the date specified for the meeting, unless the members of the Council agree otherwise, and the Chairman shall The Council may invite the Council to a meeting when the Council requests it to do so by two of the members.</p>	<p>The Council meets at least four times a year at the invitation of its Chairman. The invitation shall be by any means by which the communication can be achieved. The Chairman of the Council must invite the Council to a meeting whenever requested to do so in writing by any member of the Council to discuss one or more topics, and it may be held by technical means.</p>	Edit text Article (22)
Article (24) Quorum for the Council meeting	<p>The meeting of the Board shall not be valid unless attended by at least five members. A quorum for a meeting of a member of the Board of Directors may deputize other members to attend the meetings of the Board of Directors in accordance with the following controls:</p> <ul style="list-style-type: none"> A. A member of the Board of Directors may not have more than one member represent him in attending the same meeting B. The mandate must be confirmed in writing and regarding a specific meeting 	<p>The meeting of the Board shall not be valid unless attended by at least half of the members (both in person and on behalf) and a member of the Board of Directors may delegate other members to attend the Board meetings in accordance with the following controls:</p> <p>The representative member shall not have more than one delegation in attending that meeting.</p> <p>The representation must be fixed in writing.</p> <p>The deputy may not vote on decisions that the system prohibits the representative from voting on.</p>	Edit text Article (23)

	<p>C. The representative may not vote on decisions that the system requires the delegate to vote on. Members</p> <p>The decisions of the Board of Directors shall be issued by a majority of the opinions of the members present or represented therein, and when the votes are equal, the side with which the Chairman of the meeting voted shall prevail. The Board of Directors may issue decisions by circulation by presenting them to all the various parties, unless one of the members requests a written meeting of the Board to deliberate on them. These decisions shall be issued with the approval of the majority of the votes. These decisions are presented to the Board of Directors at its first subsequent meeting.</p>	The decisions of the Board of Directors shall be issued by the majority of the opinions of the members present or represented therein, and when opinions are equal, the side with which the session chairperson voted will prevail. The absolute majority of the members of the Board, and these decisions are presented to the Board of Directors at its first meeting.	
Article (25) Council deliberations	The deliberations and decisions of the Board of Directors are recorded in minutes signed by the Chairman of the Board, the present members of the Board of Directors, and the Secretary. These minutes are recorded in a special register signed by the Board of Directors' deliberations and the Secretary.	The deliberations and decisions of the Board of Directors are recorded in minutes signed by the Chairman of the Board, the members of the Board of Directors present, and the Secretary. These minutes are recorded in a special register signed by the Chairman of the Board of Directors and the Secretary. Modern technical means may be used to sign, record the deliberations and decisions, and record the minutes.	Edit text Article (24)
Chapter 4: Shareholders' Assemblies			
Article (26)	Every subscriber, regardless of the number of his shares, has the right to attend the founding assembly, and every shareholder has the right to attend the general assemblies of shareholders, and in doing so he may delegate another person, other than members of the board of directors or employees of the company, to attend the general assembly.	Each shareholder has the right to attend the general assemblies of the shareholders, and in this he may appoint another person other than the members of the Board of Directors to attend the general assembly on his behalf. Decisions are made by technical means and in accordance with the controls specified by the competent authorities.	Edit text Article (25)
Article (27): Transformational Assembly	The founders invite all subscribers to hold a founding assembly within five Article (27) and forty days from the date of the Ministry's decision authorizing the transformation of the company. For the meeting to be valid, the presence of a number of subscribers representing at least half of the capital is required. If this quorum is not met, the second meeting shall be held one		Delete Article

	hour after the end of the specified period. To hold the first meeting, provided that the invitation to the first meeting includes that, and the second meeting will be valid regardless of the number of subscribers represented in it.		
Article (28): Functions of the Constituent Assembly	The Constituent Assembly shall be concerned with the following matters: <ol style="list-style-type: none"> 1) Verify that all the shares of the company are stocked and that the minimum capital and the due amount of the value of the shares are fulfilled in accordance with the provisions of the system. 2) Deliberation in the report on evaluating the in-kind shares. 3) Approval of the final texts of the company's articles of association, provided that no substantial amendments are made to the system presented to it without the approval of all the subscribers represented in it. 4) Appointing members of the first board of directors for a period not exceeding five years and the first auditor. 5) Discussing and approving the founders' report on the works and expenses required for the establishment of the company 		Delete Article
Article (29): Powers of the Ordinary General Assembly	With the exception of matters within the jurisdiction of the Extraordinary General Assembly, the Ordinary General Assembly has jurisdiction over all matters related to the company and is held at least once a year during the six months following the end of the company's fiscal year. Other ordinary General Assemblies may be called whenever the need arises.		There is no modification Article (26)
Article (30): Powers of the	The Extraordinary General Assembly has the authority to amend the company's bylaws, with the exception of matters prohibited from being amended by law, and it may issue		There is no modification Article (27)

Extraordinary General Assembly	decisions on matters that originally fall within the jurisdiction of the Ordinary General Assembly, under the same terms and conditions stipulated for the jurisdiction of the General Assembly other than the Ordinary General Assembly.		
Article (31): Invitation to associations	General or special assemblies of shareholders shall be held at the invitation of the Board of Directors. The Board of Directors shall call the ordinary general assembly to convene if so, requested by the auditor, the audit committee, or a number of shareholders representing at least (5) five percent of the capital. The auditor may invite the assembly to convene if The Council did not invite the Assembly within thirty days from the date of the auditor's request. The invitation to convene the General Assembly shall be published in a daily newspaper distributed at the company's main office at least twenty-one days before the date specified for the meeting. However, it may be sufficient to address the invitation on the aforementioned date to all shareholders by registered letters or via e-mail, and a copy of the invitation and agenda shall be sent. To the Ministry within the period specified for publication.	The general or private assemblies of the shareholders are held at the invitation of the Board of Directors, and the Board of Directors must invite the Ordinary General Assembly to convene if requested by the auditor or a number of shareholders representing at least (10) ten percent of the company's shares, and the auditor may invite the assembly to convene if the Board does not invite The Assembly within thirty days from the date of the auditor's request. The invitation to convene the General Assembly shall be sent at least twenty days prior to the date specified for the meeting.	Edit text Article (28)
Article (32): Assemblies' attendance record	Shareholders who wish to attend the general or private assembly shall register their names in the company's main office prior to the time set for the assembly.		Delete Article
Article (33): Quorum for the meetings of the Ordinary General Assembly	The Ordinary General Assembly meeting shall not be held valid unless it is attended by shareholders representing a quorum of at least a quarter of the capital. 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 holding the first Ordinary General Assembly meeting, provided that the invitation to hold the first meeting is included. Evidence of the announcement of the possibility of holding this meeting. The second meeting is considered valid, regardless of the number of shares represented in it.	The Ordinary General Assembly meeting shall not be held valid unless it is attended by shareholders representing at least a quarter of the company's shares. If the quorum required for holding this meeting is not available, the second meeting shall be held one hour after the end of the period specified for holding the first meeting, provided that the invitation to hold the first meeting includes an announcement of the possibility of holding this meeting. The second meeting is considered valid, regardless of the number of shares represented in it.	Edit text Article (29)

Article (34): A quorum for the association's meetings is extraordinary	<p>The meeting of the Extraordinary General Assembly shall not be valid unless attended by shareholders representing at least half of the capital. If this quorum is not available in the meeting, the quorum of the first meeting shall be held. Announcing the possibility of the public other than holding this meeting, and the second meeting is considered valid if attended by a number of shareholders representing at least a quarter of the capital, and if the necessary quorum is not available in the second meeting, an invitation is sent to a third meeting to be held under the same conditions stipulated in the regular Article (30) of This system and the third meeting will be valid regardless of the number of shares represented in it, after the approval of the competent authority.</p>	<p>The extraordinary general assembly meeting shall not be valid unless it is attended by shareholders representing at least half of the company's shares. If this quorum is not present at the first meeting, the second meeting shall be held one hour after the end of the period specified for holding the first meeting, provided that the invitation to hold the first meeting includes something indicating the announcement of the meeting. The possibility of holding this meeting. The second meeting is considered valid if it is attended by a number of shareholders representing at least a quarter of the company's shares. If the necessary quorum is not met in the second meeting, an invitation is sent for a third meeting to be held under the same conditions stipulated in Article (26) of this law, and the third meeting will be valid. Whatever the number of shares represented in it, after the approval of the competent authority.</p>	Edit text Article (30)
Article (35): Voting in assemblies	<p>Each subscriber has one vote for each share he represents in the Constituent Assembly, and each shareholder has one vote for each share in the general assemblies, and the cumulative vote must be used in the assemblies' election of the Board of Directors.</p>	<p>Each shareholder has one vote for each share in the general assemblies, and cumulative voting must be used to elect members of the Board of Directors, so that the right to vote per share may not be used more than once. Members of the Board of Directors may not participate in voting on the Assembly's decisions that relate to business and contracts in which they have a direct interest or interest. indirect or involving a conflict of interest</p>	Edit text Article (31)
Article (36): Associations' decisions	<p>Decisions in the Constituent Assembly are issued by the absolute majority of the shares represented in it, and the decisions of the Ordinary General Assembly are issued by the absolute majority of the shares represented in The decisions of the Extraordinary General Assembly are issued by a two-thirds majority of the shares represented in the meeting, unless it is a decision related to increasing or decreasing the capital, extending the term of the company, dissolving it before the expiry of the period specified in its articles of association, or merging it with another company,</p>	<p>The decisions of the Ordinary General Assembly are issued with the approval of the majority of the voting rights represented in the meeting, and the decisions of the Extraordinary General Assembly are issued with the approval of the majority (Two-thirds) of the voting rights represented at the meeting, unless the decision is related to increasing or decreasing the capital, extending the term of the company, or dissolving it before the expiration of the period specified in its articles of association, or merging it with another company, or dividing it into two or more companies, in which</p>	Edit text Article (32)

	in which case it is not valid unless it is issued by a majority. Three-quarters of the shares represented at the meeting	case it is only valid. If it is issued with the approval of three-quarters of the voting rights represented at the meeting	
Article 37: Discussion in assemblies	Every shareholder has the right to discuss the topics included in the assembly's agenda and to direct, questions regarding them to the members of the Board of Directors and the auditor. The discussion board in management or the auditor shall answer shareholders' questions to the extent that does not expose the interest of the company to harm, and if the shareholder deems that answering his question Unconvincing, he appealed to the associations, and their decision in this regard was enforceable.	Every shareholder has the right to discuss the topics included in the General Assembly's agenda and direct questions regarding them to members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer shareholders' questions to the extent that does not expose the company's interest to harm. If a shareholder finds that the response to his question is insufficient, he may appeal to the General Assembly and its decision in this regard shall be effective.	Edit text Article (33)
Article (38): Presidency of associations and preparation of minutes	The meetings of the general assemblies of shareholders are chaired by the Chairman of the Board of Directors or his deputy in his absence, or by whomever the Board of Directors delegates from among its members in the event of the absence of the Chairman of the Board of Directors and his deputy. At the assembly meeting, minutes are drawn up that include the number of shareholders present or represented, the number of shares in their possession in person or by proxy, and the number of scheduled votes. The decisions taken, the number of votes that agreed or disagreed with them, and a comprehensive summary of the discussions that took place at the meeting. The minutes are recorded on a regular basis after each meeting in a special register signed by the association's president, its secretary, and the vote collector.	The meetings of the shareholders' general assemblies shall be chaired by the chairman of the board of directors, his deputy in his absence, or whomever the board of directors' delegates from among its members in their absence. In the event that this is not possible, the meeting of the general assembly shall be chaired by the shareholders delegated by the members of the board or others by voting. Minutes of the meeting of the assembly shall be drawn up including the number of shareholders present or represented, the number of shares held by them in person or by proxy, the number of votes prescribed for them, the decisions taken, the number of votes for which they agreed or disagreed, and an adequate summary of the discussions that took place at the meeting. The minutes are recorded regularly after each meeting in a special register signed by him. The president of the association, its secretary, and the vote collectors.	Edit text Article (34)
Chapter Five: Audit Committee (delete this section in its entirety)			
Article (39): Formation of the Committee	An audit committee consisting of (3) members of the Executive Board of Directors, whether shareholders or others, shall be formed by decision of the Ordinary General Assembly. The decision shall specify the tasks of the committee, the controls of its work, and the remuneration of its members.		Delete Article

Article (40): Quorum for the committee meeting	The validity of the Audit Committee meeting requires the attendance of the majority of its members, and its decisions are issued by a quorum of the meeting by the majority of the votes of those present.		Delete Article
Article (41): Powers of the Committee	The audit committee is responsible for monitoring the company's business and for this purpose it has the right to view Article (41) of its records and documents and to request any clarification or statement from the members of the board of directors or the executive management, and it may ask the board of directors to invite the company's general assembly to convene if the board of directors obstructs its work Or the company has been subjected to serious damage or losses.		Delete Article
Article (42): Committee reports	The Audit Committee must review the company's financial statements and the reports and notes submitted by the auditor and express its views thereon, if any. It must also prepare the committee's reports, a report on its opinion regarding the adequacy of the company's internal control system and the other work it has undertaken that falls within the scope of its jurisdiction and the Board of Directors. Sufficient copies of this report must be deposited at the company's main office at least twenty-one days before the date of the General Assembly to be held to provide each of the shareholders who wish with a copy of it. The report must be read during the Assembly.		Delete Article
Article (43): Appointment of the auditor	The company must have an auditor (or more) from among the auditors. An auditor licensed to work in the Kingdom shall be appointed by the Ordinary General Assembly annually. His remuneration and the duration of his work shall be determined. The Assembly may also change him at any time without prejudice to his right to compensation if the change occurs in the accounts. Inappropriate time or for an illegal reason.	The company shall have an auditor (or more) from among the licensed auditors in the Kingdom who shall be appointed by the General Assembly and determine his fees, duration and scope of work, and he may be reappointed, provided that his work period does not exceed the period specified in the relevant laws and regulations. The chairman of the board of directors shall notify the competent authority of the dismissal decision and its reasons within the period specified in the relevant regulations. The auditor may retire from his mission by virtue of a written notification he submits to the company,	Edit text Article (35)

		and his mission ends from the date of its submission or at a later date specified in the notification, without prejudice to the company's right to compensation for the damage. The retired auditor shall submit to the company and the competent authority upon submission of the notification a statement of the reasons for his retirement, and the Board of Directors shall call the General Assembly to convene to consider the reasons for retirement, appoint another auditor and determine his fees, duration and scope of work.	
Article (44): Powers of the auditor	The auditor has the right at any time to review the company's books, records, and other documents. He also has the right to request the data and clarifications that he deems necessary to obtain, in order to verify the company's assets, liabilities, and other matters that fall within the scope of his work. The Chairman of the Board of Directors must enable him to perform his duty, and if he happens to the auditor has difficulty in this regard. This was proven in a report submitted to the Board of Directors. If the Board does not facilitate the work of the auditor, he must ask the Board of Directors to invite the Ordinary General Assembly to consider the matter.	The auditor may, at any time, review the company's documents, accounting records, and supporting documents, and may request data and clarifications that he deems necessary to obtain in order to verify the company's assets and obligations and other matters that fall within the scope of his work. The Board of Directors must enable him to perform his duty, and if the auditor encounters difficulty In this regard, this was proven in a report submitted to the Board of Directors. If the Board of Directors does not facilitate the work of the auditor, it must ask them to invite the General Assembly to convene to consider the matter.	Edit text Article (36)
Chapter 6: Company finances and profit distribution			
Article (45) The fiscal year	The company's fiscal year starts from the first of April (1/4) and ends at the end of March (31/3) of each year, provided that the first fiscal year begins from the date of issuance of the decision of His Excellency the Minister of Commerce and Investment announcing the establishment of the company and ends on (31/3)) of the following fiscal year	The company's fiscal year begins at the beginning of April and ends at the end of March of each year.	Edit text Article (37)
Article (46) Financial documents	At the end of each fiscal year of the company, the Board of Directors must prepare the company's financial statements and a report on its activity and financial position for the past fiscal year. This report includes the proposed method for distributing profits, and the Board places these documents at the disposal of the auditor (45) before the date set for the General Assembly to be held. At least forty-five days.	At the end of each fiscal year of the company, the Board of Directors must prepare the company's financial statements and a report on its activity and financial position for the past fiscal year. This report includes the proposed method for distributing profits. The Board places these documents at the disposal of the auditor, if any, before the date specified for the	Edit text Article (38)

	<p>The company's Chairman of the Board of Directors, its Chief Executive Officer and its Financial Director must sign the documents referred to in Paragraph (1) of this Article, and copies thereof shall be deposited at the company's main office at the disposal of the shareholders at least twenty-one (21) days before the date set for the General Assembly to be held.</p> <p>The Chairman of the Board of Directors must provide 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 main office. He must also send a copy of these documents to the Ministry, fifteen (15) days before the date of the General Assembly at least.</p>	<p>General Assembly to be held by the period that determined by the regulations.</p> <p>The Chairman of the Company's Board of Directors, its Chief Executive Officer, and its Financial Director, if any, must sign the documents referred to in Paragraph (1) of this Article, and copies thereof shall be deposited at the Company's main office at the disposal of the shareholders.</p> <p>The Chairman of the Board of Directors must provide shareholders with the company's financial statements, the Board of Directors' report after signing them, and the auditor's report, if any, unless published in any modern technology means, before the date set for the annual ordinary general assembly during the period specified in the relevant laws and regulations, and deposit these documents in accordance with As determined by the executive regulations of the companies' system.</p>	
Article (47) Dividend distribution	<p>Taking into account the provisions of other relevant regulations, the company's net profits shall be distributed as follows:</p> <p>(%10)of the net profits shall be set aside to form the company's statutory reserve, and the Ordinary General Assembly may decide to stop this set aside when the aforementioned reserve reaches (30) of the paid-up capital</p> <p>The Ordinary General Assembly, based on a proposal by the Board of Directors, may set aside a certain percentage of the net profits to form a consensual reserve to be allocated for specific purposes.</p> <p>The Ordinary General Assembly may decide to form other reserves, to the extent that serves the interest of the company or ensures the distribution of fixed profits as much as possible to the shareholders.</p> <p>From the remainder, a no less than 5% of the company's paid-up capital will be distributed to shareholders.</p> <p>Subject to the provisions stipulated in Article (20) of this Bylaw, and Article (76) of the Companies Law, after the</p>	<p>The company may, at any time, distribute profits to its shareholders, whether quarterly, semi-annually, or annually, from distributable profits in accordance with the audited or examined financial statements and in accordance with the regulations issued by the competent authorities.</p>	Edit text Article (39)

	<p>foregoing, (10%) of the remainder shall be allocated for the remuneration of the Board of Directors, provided that the entitlement to this remuneration is proportional to the number of sessions attended by the member.</p> <p>After allocating the remuneration of the members of the Board of Directors and what is approved by the General Assembly and the decisions issued by the competent authorities, the remainder is then distributed among the shareholders as an additional share in the profits, or carried forward to the coming years in the manner approved by the Assembly.</p> <p>The company may distribute interim profits to its shareholders on a quarterly or semi-annual basis in accordance with the controls and requirements issued by the competent authorities.</p>		
Article (48) Dividend entitlement	<p>The shareholder is entitled to his share in the profits in accordance with the decision of the General Assembly issued regarding this entitlement to profits in this matter. The decision shall indicate the date of entitlement and the date of distribution. Entitlement to dividends shall be to the owners of shares registered in the shareholders' records at the end of the day specified for entitlement.</p>		There is no modification Article (40)
Article (49) Dividend distribution for preferred shares	<p>If no dividends are distributed for any financial year, it is not permissible to distribute dividends for the following years except after paying the percentage specified in accordance with the provisions of Article (114) of the Dividend Distribution System for Corporate Preferred Shares to the owners of preferred shares for this year.</p> <p>If the company fails to pay the percentage of profits specified in accordance with the provisions of Article (114) of the Companies Law for three consecutive years, the special assembly of the owners of these shares held in accordance with the provisions of Article (89) of the Companies Law may decide whether they should attend</p>		Delete Article

	the company's general assembly meetings and participate in voting. Or appoint their representatives on the Board of Directors in proportion to the value of their shares in the capital, until the company is able to pay all priority dividends allocated to the owners of these shares for previous years.		
Article (50) Company losses	<p>If the losses of the joint-stock company amounted to half of the paid-up capital at any time during the fiscal year, any official in the company or the auditor must inform the chairman of the board of directors immediately upon the company's losses, and the chairman of the board of directors must immediately inform the members of the board of that, and the board of directors must within fifteen days. Whoever becomes aware of this, invites the Extraordinary General Assembly to meet within forty-five days from the date of becoming aware of the losses, to decide either to increase or decrease the company's capital in accordance with the provisions of the Companies Law, to the extent that the percentage of losses decreases to less than half of the paid-up capital, or to dissolve the company before the deadline. specified in this corporate regulation</p> <p>The company is considered terminated by the force of the corporate 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 meet. Issuance of a decision on the subject, or if you decide to increase the capital in accordance with the conditions set forth in this article, and all the capital increase has not been subscribed within ninety days from the issuance of the assembly's decision to increase.</p>	If the joint stock company's losses amount to half of the issued capital, the Board of Directors must disclose that and the recommendations it has reached regarding those losses within the period specified by law from the date of its learning that they have reached this amount, and invite the extraordinary general assembly to meet during the statutory period from the date of learning of this to consider it. In the company's continuation with taking any of the necessary actions to address or resolve such losses.	Edit text Article (41)
Chapter 7: Disputes			
Article (51) Liability claim	Every shareholder has the right to file a liability lawsuit against the company against the members of the Board of Directors if the mistake they committed would cause him personal harm. suit.		There is no modification Article (42)
Chapter 8: Disputes			

Article (52) expiry of the company	Once the company has expired, the company enters the stage of liquidation and retains the legal personality to the extent necessary for liquidation. The voluntary liquidation decision is issued by the General Assembly other than the termination of the regular company. The liquidation decision must 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. The period of voluntary liquidation must not exceed five years. It may not be extended for more than that except by a judicial order, and the authority of the board of directors of the company ends with its dissolution. Nevertheless, they remain in charge of managing the company and are considered as liquidators in relation to others until a liquidator is appointed. The terms of reference of the liquidator.	As soon as the company ends, the company enters the stage of liquidation and maintains the legal personality to the extent necessary for liquidation. The voluntary liquidation decision is issued by the Extraordinary General Assembly. The liquidation decision must include the appointment of the liquidator, his powers and fees, the restrictions imposed on his powers and the time period required for liquidation. The voluntary liquidation period shall not exceed five years and may not be extended. For more than that, except by a judicial order, and the authority of the company's board of directors ends with its dissolution. However, they remain in charge of the company's management, and they are considered as liquidators in relation to others until a liquidator is appointed, and the shareholders' assemblies remain established during the period of liquidation, and their role is limited to exercising their competences that do not conflict with the powers of the liquidator.	There is no modification Article (43)
Chapter 9: Final provisions			
Article (53)	The Companies Law and its regulations shall apply to everything not stipulated in this Law.	The Companies Law and its regulations shall apply to everything not stipulated in this Law.	Edit text Article (44)
Article (54)	This regulation shall be filed and published in accordance with the provisions of the Companies Law and its executive regulations.	This statute shall be filed and published in accordance with the provisions of the Companies Law and its regulations.	Edit text Article (45)