



## Rasan Information Technology Company

---

### Meeting of the Extraordinary General Assembly First Meeting

---

The Board of Directors of Rasan Information Technology Company is pleased to invite the shareholders to participate and vote in the Extraordinary General Assembly meeting of the company that includes increasing the company's capital (the first meeting), which is scheduled to be held through modern technology means at 19:00 in the evening of Thursday 07 Shaban 1446H corresponding to 06 February 2025.

Attendance is for the shareholders who are registered in the issuer's shareholders record at the Depository Center by the end of the trading session prior to the general assembly meeting and in accordance with the laws and regulations.

The right to register a name to attend the general assembly meeting ends at the time of convening the general assembly meeting. The attendees right to vote on the items of the assembly's agenda ends upon the end of screening the votes by the Screening Committee.

According to Article (31) of the company's bylaws, the first extraordinary general assembly meeting is valid if attended by shareholders representing at least two-thirds of the company's capital.

If the quorum required to hold this meeting is not available, the second meeting will be held one hour after the end of the period specified for holding the first meeting. The second meeting will be valid if attended by a number of shareholders representing at least (a quarter) of the capital.

## Items of the Extraordinary General Assembly Meeting

**Item 1: Voting on the recommendation of the Board of Directors to increase the company's capital by issuing 1,707,000 new ordinary shares allocated to the employee's stock option program, as follows:**

- **Capital before increase :** SAR 75,800,000
- **Capital after increase :** SAR 77,507,000
- **Percentage of Capital increase :** 2.25%
- **Number of shares before Capital increase :** 75,800,000
- **Number of shares after Capital increase :** 77,507,000
- **Reasons for the increase :** Strengthening the company's capital base and allocating the new issued shares to establish the company's employee shares program (long-term incentive plan), which will contribute to establishing employee loyalty and achieving good growth rates in the coming years.
- **Nature and Value of Reserves Used in the Capitalization :** The increase in the company's capital will be from SAR 75,800,000 to SAR 77,507,000 by capitalizing the amount of SAR 1,707,000 from the retained earnings.
  
- **Amendment of Article (7) of the company's bylaws regarding the company's capital in line with the change in capital. (Attached)**
- **Amendment of Article (8) of the company's bylaws regarding the subscription of shares. (Attached)**

**The number of shares for shareholders will not be impacted following the capital increase. The ownership percentage will be negatively impacted by 2.25% due to the issuance of the new shares.**

**Item 2: Voting on the recommendation of the board of directors to approve the long term incentive plan for employees, which can be extended for a period from three to five years, and its funding with a maximum of 1,707,000 shares, and on authorizing the board of directors to manage the plan and link its mechanism with the performance, and to do the required amendments whenever necessary.**

**Item 3: Voting on appointing the company's Auditor from among the nominees based on the recommendation of the Audit Committee as to examine, review, and audit the interim financial statements for quarter 1, 2, 3 and the annual financial statements for the year of 2025 and the first quarter of 2026 and to determine their fees.**



**Item 4: Voting on the participation of a member of the board of directors (Mohammed M Almuheidib) in a business competing, in insurance sector, with the company's activities through his ownership of 60% in the Insurance House Company, which is an insurance broker. The participation is only for the currently offered products and does not include electronic insurance broker services or the products currently offered by Rasan Company, which are specified in the business plan and its approved strategy).**

**Item 5: Voting on the participation of a member of the board of directors (Mohammed M Almuheidib) in a business competing with the company's activities, in insurance sector, through his ownership of 55% in Way Point Systems SA, and 25 % in Alafaaq Reinsurance Broker until the completion of the divestment procedures, with a maximum period of three months after the extra ordinary general assembly's approval.**

**Item 6: Voting on delegating the authority of the general assembly to the board of directors with the license contained in paragraph (1) of Article 27 of the Companies Law for a period of one year from the date of the general assembly's approval or until the end of the delegated board of directors term, whichever comes first, in accordance with the terms of the Executive Regulations of the Companies Law for listed Joint-Stock Companies.**

**Item 7: Voting on amending Article (1) of the company's bylaws related to the Establishment of the Company (attached).**

**Item 8: Voting on amending Article (2) of the company's bylaws related to the Company's Name (attached).**

**Item 9: Voting on amending Article (3) of the company's bylaws related to the Company's Head Office (attached).**

**Item 10: Voting on amending Article (6) of the company's bylaws related to the Company's Duration (attached).**



**Item 11: Voting on amending Article (9) of the company's bylaws related to the Shareholders register (attached).**

**Item 12: Voting on amending Article (10) of the company's bylaws related to the Shares trading (attached).**

**Item 13: Voting on amending Article (11) of the company's bylaws related to the Preference Shares (attached).**

**Item 14: Voting on adding an article to the company's bylaws No. (12) related to the Issuance of Shares (attached).**

**Item 15: Voting on amending Article (12) of the company's bylaws related to the Selling undervalued shares (attached).**

**Item 16: Voting on amending Article (13) of the company's bylaws related to the Shares Transfer (attached).**

**Item 17: Voting on amending Article (14) of the company's bylaws related to the Capital Increase (attached).**

**Item 18: Voting on amending Article (15) of the company's bylaws related to the Capital Decrease (attached).**

**Item 19: Voting on amending Article (18) of the company's bylaws related to the Company Management (attached).**

**Item 20: Voting on amending Article (19) of the company's bylaws related to the Expiration or termination of membership in the Board of Directors (attached).**



**Item 21: Voting on amending Article (20) of the company's bylaws related to the Expiration of the term of the Board of Directors, retirement of its members, or vacancy of membership (attached).**

**Item 22: Voting on amending Article (22) of the company's bylaws related to the Board members' remuneration (attached).**

**Item 23: Voting on amending Article (23) of the company's bylaws related to the Powers of the Chairman of the Board of Directors, his deputy, managing director, secretary and CEO (attached).**

**Item 24: Voting on amending Article (24) of the company's bylaws related to the Board of Directors Meetings (attached).**

**Item 25: Voting on amending Article (25) of the company's bylaws related to the Board of Directors Meetings and its resolutions (attached).**

**Item 26: Voting on adding an article to the company's bylaws No. (29) related to the Board of Directors Subcommittees (attached).**

**Item 27: Voting on adding an article to the company's bylaws No. (30) related to the Obligations of the board members (attached).**

**Item 28: Voting on amending Article (28) of the company's bylaws related to the General assembly meeting of shareholders (attached).**

**Item 29: Voting on adding an article to the company's bylaws No. (32) related to the Powers of the Ordinary General Assembly (attached).**

**Item 30: Voting on adding an article to the company's bylaws No. (33) related to the Powers of the Extra Ordinary General Assembly (attached).**



**Item 31: Voting on amending Article (29) of the company's bylaws related to the Call for the General assembly meetings (attached).**

**Item 32: Voting on adding an article to the company's bylaws No. (35) related to the Record attendance of assemblies (attached).**

**Item 33: Voting on amending Article (30) of the company's bylaws related to the Quorum for the Ordinary General Assembly meetings (attached).**

**Item 34: Voting on amending Article (31) of the company's bylaws related to the Quorum for the Extra Ordinary General Assembly meetings (attached).**

**Item 35: Voting on adding an article to the company's bylaws No. (44) related to the Auditor's obligations (attached).**

**Item 36: Voting on adding an article to the company's bylaws No. (49) related to the Company losses (attached).**

**Item 37: Voting on adding an article to the company's bylaws No. (50) related to the Company Responsibilities (attached).**

**Item 38: Voting on adding an article to the company's bylaws No. (51) related to the Responsibility of board members (attached).**



Shareholders have the right to discuss the topics listed in the agenda of the General Assembly and raise relevant questions and inquiries.

Shareholders can vote remotely on the General Assembly Meeting's agenda via (E-voting Service) of Tadawulaty, by clicking on the following link: [www.tadawulaty.com.sa](http://www.tadawulaty.com.sa)

Shareholders registered on the Tadawulaty services will be able to vote electronically on the items of the assembly's agenda, starting from (01:00 AM) in the morning of Sunday 03 Shaban 1446 H corresponding to 02 February 2025, until the end of the assembly's meeting time.

Noting that registration and voting in Tadawulaty services is available free of charge to all shareholders using the following link <http://www.tadawulaty.com.sa>

Shareholders questions and inquiries regarding the items of the General Assembly can be forwarded via email [investors@rasan.co](mailto:investors@rasan.co)



**Annexes to item (1), which includes Voting on the recommendation of the Board of Directors to increase the company's capital by issuing 1,707,000 new ordinary shares allocated to the employee's stock option program with a value of SAR 1,707,000**

1. [Board recommendation to the general assembly to increase the company's capital.](#)
2. [Proposed changes in the company's bylaws.](#)

**Annexes to item (2), which includes the long term incentive plan and its funding.**

1. [Board recommendation to the general assembly to increase the company's capital.](#)
2. [Employees' stock option program.](#)

**Annexes to item (3), which includes voting on the appointment of the external auditors among the nominees based on the recommendation of the audit committee**

1. [Audit committee recommendation.](#)



Annexes to item (4), which includes voting on the participation of a member of the board of directors (Mohammed M Almuhaideb) in a business competing, in insurance sector, with the company's activities

<b>Company Name</b>	<b>Insurance House Company</b>
<b>Member Name</b>	<b>Mohammed Mahidib Al Mahidib</b>
<b>Position in the competing company</b>	<b>Owning 60%</b>
<b>Company description and activity</b>	<b>Insurance Broker</b>

Annexes to item (5), which includes voting on the participation of a member of the board of directors (Mohammed M Almuhaideb) in a business competing, in insurance sector, with the company's activities

<b>Company Name</b>	<b>Way Point Systems, Saudi Arabia</b>
<b>Member Name</b>	<b>Mohammed Mahidib Al Mahidib</b>
<b>Position in the competing company</b>	<b>Owning 55%</b>
<b>Company description and activity</b>	<b>Claims Management and Extended Warrantee</b>

<b>Company Name</b>	<b>Alafaaq Reinsurance Broker</b>
<b>Member Name</b>	<b>Mohammed Mahidib Al Mahidib</b>
<b>Position in the competing company</b>	<b>Owning 25%</b>
<b>Company description and activity</b>	<b>Reinsurance Broker</b>

## Annexes to item (7), which is related to amending Article (1) of the company's bylaws related to the establishment of the company

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (1) Company Establishment transfer</b>	In accordance with the provisions of the Companies Law issued by Royal Decree No M/132 dated 12/01/1443 AH and its implementing regulations and the applicable regulations and this law, Rasan Information Technology Company, a limited liability company, registered in the commercial register in the city of Riyadh under number dated 08/05/1437 1010476663 AH and its articles of association recorded at the notary public under number (371100573) dated 08/05/1437 AH, and its latest amended articles of association recorded through the Absher electronic portal under contract number (68057) dated 03/19/1443 AH, has been transformed into a closed Saudi joint-stock company, according to the following:	Rasan Information Tehcnology Company shall be established Establish In accordance with the provisions of the Companies Law issued by Royal Decree NoM/132 dated AH and its 1443/01/12 implementing regulations, the applicable regulations and this bylaws, a listed Saudi joint-stock company, registered in the commercial register in Riyadh under No. 1010476663 dated 08/05/1437 AH, and its articles of association registered with the notary public under No. (371100573) dated 08/05/1437 AH, and its latest amended articles of association registered through the Absher electronic portal under contract No. (68057) dated 03/19/1443 AH, has been transformed into a listed Saudi joint-stock company according to the following:	The wording of the text of the article should be adapted to clarify the legal form of the company and its listing on the financial market.

## Annexes to item (8), which is related to amending Article (2) of the company's bylaws related to the company's name

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (2) Company Name:</b>	The name of the company is Rasan Information Technology“ Company” (a closed joint stock company), hereinafter referred to "as ("the Company").	The name of the company is Rasan Information Technology" Company" ( a Saudi joint stock company ). (Closed Joint Stock Company), hereinafter referred to as ("the Company").	The wording of the article should be aligned to clarify the name and legal form of the company.

## Annexes to item (9), which is related to amending Article (3) of the company's bylaws related to the company's head office

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (3) The company's main office</b>	The company's head office is located in the city of Riyadh, and it may establish branches, offices or agencies inside or outside the Kingdom of Saudi Arabia by a decision of the Board of Directors.	The company's head office is located in the city of Riyadh . The head office may be transferred to any other city in the Kingdom of Saudi Arabia by a decision of the . Extraordinary General Assembly Branches, offices or agencies may be established for it inside or outside the Kingdom of Saudi Arabia by a decision of the Board of Directors.	Aligning the text of the article with the provisions of the Companies Law, the Capital Market Law and their regulations.

## Annexes to item (10), which is related to amending Article (6) of the company's bylaws related to the company's duration

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (6) Company Duration</b>	The term of the company is ninety-nine (99) Gregorian years, starting from the date of its registration in the commercial register as a joint-stock company. This term may always be extended by a decision issued by the extraordinary general assembly at least one year before the expiration of its term.	The term of the company is ,ninety-nine (99) Gregorian years starting from the date of its registration in the commercial register as a listed Saudi joint-stock company . This term may always be extended by a decision issued by the extraordinary general assembly at least one year before the expiration of its term.	Textual alignment of the article.

## Annexes to item (11), which is related to amending Article (9) of the company's bylaws related to the shareholders register

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (9) Shareholders Register</b>	1. The company shall prepare a special register of the names of shareholders, their nationalities, data, places of ,residence, and professions the number of shares owned by each of them, the numbers of the shares and the amount paid up thereof. The company	shares are tradable in accordance with the provisions of the Capital Market Law and its implementing regulations.	Aligning the text of the article with the provisions of the Companies Law, the Capital Market Law and their regulations.

	<p>may contract to prepare this register, and it must be kept in the Kingdom of Saudi Arabia.</p> <p>2. The company shall provide the commercial register with the data of the register referred to in paragraph one (1) of this article and any amendment thereto within fifteen (15) days from the date of registration of the company in the commercial register or from the date of amendment, as the case may be.</p>		
--	--	--	--

## Annexes to item (12), which is related to amending Article (10) of the company's bylaws related to the shares' trading

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (10) Trading in shares</b>	The company's shares are traded by registration in the shareholders' register, and the transfer of share ownership shall not be valid against the company or third parties except from the date of this registration.	shares are tradable in accordance with the provisions of the Capital Market Law and its implementing regulations.	Aligning the text of the article with the provisions of the Companies Law, the Capital Market Law and their regulations.

## Annexes to item (13), which is related to amending Article (11) of the company's bylaws related to the preference shares

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (11) Preferred shares:</b>	The company's extraordinary general assembly may, in accordance with the principles set by the competent authority, issue ,preferred or redeemable shares decide to purchase them, convert ordinary shares into preferred shares, or convert preferred .shares into ordinary shares Preferred shares do not give the right to vote in general shareholders' assemblies. These shares entitle their owners to obtain a higher percentage than the owners of ordinary shares from the company's net profits after setting aside any reserve decided to be formed in accordance with Article Forty (40) of these bylaws.	The extraordinary general assembly of the company may, in accordance with the principles set by the competent authority, issue ,preferred or redeemable shares or decide to purchase them, or convert ordinary shares into preferred shares, or convert preferred shares into ordinary shares. Preferred shares do not give the right to vote in general assemblies of shareholders, and these shares entitle their owners to obtain a higher percentage than the owners of ordinary shares from the net profits of the company after setting aside any reserve decided to be formed in - accordance with Article Forty Seven (4 7) of these bylaws.	Align the text of the article.

## Annexes to item (14), which is related to adding an article to the company bylaws No. (12) related to the issuance of shares

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article ( 12 )</b> <b>Issuance of shares</b>		The company's shares shall be nominal and may not be issued at less than their nominal value, but may be issued at a higher value. In the latter case, the difference in value shall be added in a separate item within the shareholders rights, and they may not be distributed as profits to the shareholders. The share is indivisible in the face of the company. If the share is owned by several persons, they must choose one of them to represent them in ,exercising the rights related to it and these persons shall be jointly liable for the obligations arising from the ownership of the share.	Adding a new article dealing with the provisions related to the issuance of shares and their nominal value.

## Annexes to item (15), which is related to amending Article (12) of the company's bylaws related to the selling of the unevaluated shares

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (13) (12)</b> <b>Selling shares that are not fully paid</b>	<p>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 notifying him by e-mail or notifying him by registered letter, sell the share at a public auction or on the financial market, as the case may be provided that the other shareholders have priority in purchasing the shares of the shareholder who is in default.</p> <p>2. The company shall collect the amounts due to it from the proceeds of the sale and return the remainder to the shareholder. If the proceeds of the sale are not sufficient to pay these amounts, the company may collect the remainder from all of the shareholder's funds.</p> <p>3. The rights related to the shares whose value has been delinquent shall be suspended upon the expiry of the specified date until they are sold or the amount due therefrom is paid in</p>	<p>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 notifying him by e-mail or notifying him by registered letter or by any means of modern technology, sell the share at a public auction or the financial market, as the case may be. Provided that other shareholders shall have priority in purchasing the shares of the shareholder who defaulted on payment, and in accordance with the controls specified by the Capital Market Authority.</p> <p><del>1. The company shall collect the amounts due to it from the proceeds of the sale and return the remainder to the shareholder. If the proceeds of the sale are not sufficient to pay these amounts, the company may collect the remainder from all of the shareholder's funds.</del></p> <p><del>2. The rights related to the shares whose value has been delinquent shall be suspended</del></p>	<p>Aligning the text of the article with the provisions of the Companies Law, the Capital Market Law and their regulations.</p> <p>Paragraph No. 1 is amended and the other three paragraphs are deleted for not being consistent with the current ownership mechanisms.</p>



accordance with the provisions of paragraph one (1) of this Article, and shall include the right to obtain a share of the net profits that are decided to be distributed and the right to attend assemblies and vote on their decisions. However, the shareholder who is delinquent in payment until the day of sale may pay the value due from him plus the expenses incurred by the company in this regard in which case the shareholder shall have the right to request obtaining the profits that are decided to be distributed.

4. The company shall cancel the certificate of the sold share in accordance with the provisions of this article, and shall give the buyer a new certificate for the share bearing the same number, and shall indicate in the shareholders' register that the sale has taken place, with the necessary data for the new owner being included.

~~upon the expiry of the specified date until they are sold or the amount due therefrom is paid in accordance with the provisions of paragraph one of this Article, and shall (1) include the right to obtain a share of the net profits that are decided to be distributed and the right to attend assemblies and vote on their decisions. However, the shareholder who is delinquent in payment until the day of sale may pay the value due from him plus the expenses incurred by the company in this regard, in which case the shareholder shall have the right to request obtaining the profits that are decided to be distributed~~

- ~~3. The company shall cancel the certificate of the sold share in accordance with the provisions of this article, and shall give the buyer a new certificate for the share bearing the same number and shall indicate in the shareholders' register that the sale has taken place, with the necessary data for the new owner being included~~

## Annexes to item (16), which is related to amending Article (13) of the company's bylaws related to the shares transfer

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (14) (13)</b> <b>Transfer of shares:</b>	<ol style="list-style-type: none"> <li>1. It is permissible to convert on type or class of shares into another type or class.</li> <li>2. The conversion of one type or class of shares to another type or class requires the approval of the Extraordinary General Assembly, with the exception of cases where the decision to issue shares stipulates that they will be automatically converted to another type or class when certain conditions are met or after a specified period has passed. The provisions of Article One Hundred and Ten (110) of the Companies Law shall apply in cases where the conversion results in amending or cancelling the rights and obligations related to the type or class of share.</li> <li>3. Ordinary or preferred shares or any class thereof may not be converted into redeemable shares or any class thereof except with the approval of all shareholders in the company.</li> </ol>	<ol style="list-style-type: none"> <li>1. It is permissible to convert one type or class of shares into another type or class.</li> <li>2. The conversion of one type or class of shares to another type or class requires the approval of the Extraordinary General Assembly, with the exception of cases where the decision to issue shares stipulates that they will be automatically converted to another type or class when certain conditions are met or after a specified period has passed. The provisions of <b>Article One Hundred and Ten of the Companies Law (110)</b> shall apply in cases where the conversion results in amending or cancelling the rights and obligations related to the type or class of share.</li> <li>3. Ordinary or preferred shares or any class thereof may not be converted into redeemable shares or any class thereof except with the approval of all shareholders in the company.</li> </ol>	Aligning the text of the article with the provisions of the Companies Law, the Capital Market Law and their regulations.

## Annexes to item (17), which is related to amending Article (14) of the company's bylaws related to the capital increase

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (15) ( 14)</b> <b>Increase of capital</b>	<p>1. The extraordinary general assembly may decide to increase the company's capital, provided that the issued capital has been paid in full . It is not required that the capital has been paid in full if the unpaid portion of the capital is due to shares issued in exchange for converting debt instruments or financing certificates into shares and the period set for their conversion has not yet expired.</p> <p>The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe to an increase in capital in exchange for cash shares or to grant the priority right to non-shareholders in cases it deems to be in the company's interest.</p>	<p>1. The extraordinary general assembly may decide to increase the company's capital, provided that the issued capital has been paid in full . It is not required that the capital has been paid in full if the unpaid portion of the capital is due to shares issued in exchange for converting debt instruments or financing certificates into shares and the period set for their conversion has not yet expired.</p> <p>2. The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe to an increase in capital in exchange for cash shares or to grant the priority right to non-shareholders in cases it deems to be in the company's interest.</p> <p>3. In all cases, the Extraordinary General Assembly may allocate the shares issued upon increasing the capital or part thereof to the employees of the company and the</p>	Adding new paragraphs to the text of the article in accordance with the provisions of the Companies Law.

		<p>,subsidiaries or some of them or any of them, and shareholders may not exercise the right of priority when the company issues the shares allocated to the employees.</p> <p>4. The shareholder who owns the share at the time of the issuance of the decision of the Extraordinary General Assembly approving the increase in capital has priority in subscribing to the new shares issued in exchange for cash shares. These shareholders shall be notified of their priority - if any - by registered letter to their address listed in the shareholders' register or through modern technology means about the decision to increase the capital, the subscription conditions , its duration, and its start and end dates.</p> <p>5. 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 increase in capital until the last day of subscription to the new shares associated with these rights, in accordance with the controls set by the competent authority.</p> <p>6. The new shares shall be distributed to the holders of priority rights who requested the subscription, in proportion to the priority</p>	
--	--	---	--

		rights they own from the total priority rights resulting from the capital increase, provided that what they obtain does not exceed what they requested from the new shares. The remaining new shares shall be distributed to the holders of priority rights who requested more than their share, in proportion to the priority rights they own from the total priority rights resulting from the capital increase, provided that what they obtain does not exceed what they requested from the new shares. The remaining shares shall be offered to others, unless the extraordinary general assembly decides otherwise or the capital market system stipulates otherwise.	
--	--	--	--

## Annexes to item (18), which is related to amending Article (15) of the company's bylaws related to capital decrease

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (16) (15)</b> <b>Capital reduction</b> :	1. The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's needs or if the company incurs losses. In the latter case alone, the capital	1. The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's needs or if the company incurs losses. In the latter case alone, the capital	Textual alignment of the article.

may be reduced to less than the limit stipulated in Article Fifty-Nine (59) of the Companies Law. The reduction decision shall not be issued except after reading a statement, in a general assembly prepared by the Board of Directors, on the reasons for the reduction, the company's obligations and the effect of the reduction on fulfilling them, provided that a report from the company's auditors is attached to this statement.

2. If the capital reduction is due to its excess over the company's needs, the creditors must be invited to express their objections thereto – if any – within at least forty-five (45) days from the date set for holding the extraordinary general assembly meeting to take the decision to reduce it, provided that the invitation is accompanied by a statement clarifying the amount of capital ,before and after the reduction the date of the meeting and the effective date of the reduction. If a creditor objects to the reduction and submits his documents to the company within the aforementioned period, the company must pay him his debt if it is due or provide him with sufficient guarantee to pay it if it is deferred.

may be reduced to less than the limit stipulated in Article Fifty-Nine (59) of The Companies Law , and the decision to reduce shall not be issued except after reading a statement, in a general assembly prepared by the Board of Directors, on the reasons for the reduction, the company's obligations, and the effect of the reduction on fulfilling them, provided that a report from the company's auditors is attached to this statement.

2. If the capital reduction is due to its excess over the company's needs, the creditors must be invited to express their objections thereto – if any – within at least forty-five (45) days from the date set for holding the extraordinary general assembly meeting to take the decision to reduce it, provided that the invitation is accompanied by a statement clarifying the amount of capital ,before and after the reduction the date of the meeting and the date on which the reduction will take effect. If a creditor objects to the reduction and submits his documents to the company within the aforementioned period, the company must pay him his debt if it is due or provide him with sufficient

	3. Equality must be observed among shareholders holding shares of the same type and class when reducing capital.	guarantee to pay it if it is deferred.  Equality must be observed among shareholders holding shares of the same type and class when reducing capital.	
--	--	---	--

## Annexes to item (19), which is related to amending Article (18) of the company's bylaws related to the company management

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (19) (18)</b> <b>Company management</b>	<p>The company is managed by a Board of Directors consisting of nine (9) members, who must be natural persons elected by the Ordinary General Assembly for a term not exceeding four (4) years using the cumulative voting method.</p> <p>Noting that as long as both the Growth Impact Asset Custody Company for Telecommunications and Information Technology and the Impact FinTech Funds Company are shareholders in the Company, they shall jointly be entitled to appoint two (2) members to the Board, provided that the appointed members meet the membership conditions and criteria approved by the .Company's General Assembly Neither the Growth Impact Asset Custody Company for Telecommunications and</p>	<p>The company is managed by a board of directors. <del>author</del> It consists of nine (9) members, who must be natural persons elected by the General Assembly for a term not exceeding four (4) years using the cumulative voting method.</p> <p>The composition of the Board of Directors should reflect appropriate representation of independent members. In all cases, the number of independent members of the Board should not be less than three or one-third of ,the members of the Board whichever is greater.</p> <p><del>Noting that as long as both the Growth Impact Asset Custody Company for Telecommunications and Information Technology and the Impact FinTech Funds Company are shareholders in the</del></p>	Aligning the text of the article with the provisions of the Companies Law, the Capital Market Law and their regulations.

	Information Technology nor the Impact FinTech Funds Company may use their voting rights upon which they were appointed to elect the remaining members of the Board of Directors.	<del>Company, they shall jointly be entitled to appoint two (2) members to the Board, provided that the appointed members meet the membership conditions and criteria approved by the Company's General Assembly. Neither the Growth Impact Asset Custody Company for Telecommunications and Information Technology nor the Impact FinTech Funds Company may use their voting rights upon which they were appointed to elect the remaining members of the Board of Directors</del>	
--	--	--	--

## Annexes to item (20), which is related to amending Article (19) of the company's bylaws related to expiration or termination of memberships in board of directors

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (20) (19)</b> <b>Expiry or termination of membership of the Board of Directors:</b>	1.The directorship of the board ends upon the expiry of its term or Upon the expiration of the member's term of office in accordance with any applicable system or instructions in the Kingdom of Saudi Arabia, the - Ordinary General Assembly may based on a recommendation from the Board of Directors - terminate the membership of any member who is absent from attending	1. The directorship of theboard ends at the end of its term or Upon the expiration of the member's term of office in accordance with any applicable law or instructions in the Kingdom of Saudi Arabia, the Ordinary General Assembly may - based on a recommendation from the Board of Directors - terminate the membership of any	Spelling and formatting consistency of the text of the article.



	<p>three (3) consecutive meetings or five (5) separate meetings during his membership without a legitimate excuse accepted by the Board of Directors.</p> <p>2. The Ordinary General Assembly may dismiss all or some of the members of the Board of Directors. In this case, the Ordinary General Assembly shall elect a new Board of Directors or someone to replace the dismissed member (as the case may be), in accordance with the provisions of the Companies Law.</p>	<p>member who is absent from attending three (3) consecutive meetings or five separate meetings during (5) his membership without a legitimate excuse accepted by the Board of Directors.</p> <p>2. The Ordinary General Assembly may dismiss all or some of the members of the ,Board of Directors. In this case the Ordinary General Assembly shall elect a new Board of Directors or someone to replace the dismissed ,member (as the case may be) in accordance with the provisions of the Companies Law.</p>	
--	---	---	--

**Annexes to item (21), which is related to amending Article (20) of the company's bylaws related to the expiration of the term of the board of directors, retirement of its members, or vacancy of the membership**

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (21) (20)</b> <b>The expiry of the term of the Board of Directors, the retirement of its members, or the vacancy of membership:</b>	<p>1. The Board of Directors ,shallbefore the end of its term call for the Ordinary General Assembly to convene to elect a Board of Directors for a new term. If the election cannot be held and the term of the current Board has ended, its members shall continue to</p>	<p>1. ,The Board of Directors shall before the end of its term, call for the Ordinary General Assembly to convene to elect a Board of Directors for a new term. If the election cannot be held and the term of the current Board has ended, its members shall continue to</p>	<p>Spelling and formatting consistency of the text of the article</p>

	<p>perform their duties until a Board of Directors is elected for a new term, provided that the term of the members of the Board whose term has ended shall not exceed ninety days from the date of the (90) end of the Board's term. The Board of Directors shall take the necessary measures to elect a Board of Directors to replace it before the end of the term specified in this paragraph.</p>	<p>perform their duties until a Board of Directors is elected for a new term, provided that the term of the members of the Board whose term has ended shall not exceed ninety days from the date of the (90) end of the Board's term. The Board of Directors shall take the necessary measures to elect a Board of Directors to replace it before the end of the term specified in this .paragraph</p>	
	<p>2. If the Chairman and members of the Board of Directors resign, they must call for the Ordinary General Assembly to convene to elect a new Board of Directors. The resignation shall not be effective until the new Board is elected, provided that the period of continuity of the resigned Board shall not exceed one hundred and twenty (120) days from the date of such resignation. The Board of Directors must take the necessary measures to elect a Board of Directors to replace it before the expiry of the period of continuity specified in this paragraph.</p>	<p>2. If the Chairman and members of the Board of Directors resign, they must call for the Ordinary General Assembly to convene to elect a new Board of Directors. The resignation shall not be effective until the ,new Board is elected provided that the period of continuity of the resigned Board shall not exceed one hundred and twenty (120) days from the date of such resignation. The Board of Directors must take the necessary measures to elect a Board of Directors to replace it before the expiry of the period of continuity specified in this paragraph.</p>	
	<p>3. A member of the Board of Directors may resign from membership in the Board by written notification addressed .to the Chairman of the Board If the Chairman of the Board resigns, the notification must</p>	<p>3. A member of the Board of Directors may resign from membership in the Board by written notification addressed .to the Chairman of the Board If the Chairman of the Board resigns, the notification must</p>	

	<p>be addressed to the remaining members of the Board and the Secretary of the Board. The resignation is effective - in both cases - from the date .specified in the notification</p> <p>4. if Vacancy center One Members council Management In the event of the death or retirement of any of its members, and if this vacancy does not result in a breach of the conditions necessary for the validity of the Council's convening due to the number of its members falling below the minimum, then the Council :has the right to that Appoints Member Temporarily in The Center Vacant from Available In them Experience Sufficiency, provided that the Commercial Register is notified of this, as well as the Capital Market Authority if the company is listed on the financial market, within fifteen days from the date of (15) appointment, and that the appointment is presented to the Ordinary General ,Assembly at its first meeting and the appointed member completes the term of his predecessor. The Board may decide to keep the seat vacant until the end of the session or until the General Assembly is called to appoint a member to the vacant seat.</p>	<p>be addressed to the remaining members of the Board and the Secretary of the Board. The resignation is effective - in both cases - from the date .specified in the notification</p> <p>4. if Vacancy center One Members council Management In the event of the death or retirement of any of its members, and if this vacancy does not result in a breach of the conditions necessary for the validity of the Council's convening due to the number of its members ,falling below the minimum then the Council has the right :to that Appoints Member Temporarily in The Center Vacant from Available In them Experience ,And sufficiency provided that the Commercial Register is notified of this, as well as the Capital Market Authority if the company is ,listed on the financial market within fifteen (15) days from , the date of appointment within the period specified in the relevant regulations , and that the appointment is presented to the Ordinary General Assembly at its first meeting, and the appointed member completes the term of his predecessor. The Board may decide to keep the seat vacant until the end of the session or until the General Assembly is called to appoint a member to the vacant seat.</p>	
--	--	---	--

	5. If the conditions necessary for the validity of the Board of Directors' meeting are not met due to the number of its members falling below the minimum stipulated in the ,Companies Law or in this Law the remaining members must call for the Ordinary General Assembly to convene within sixty (60) days to elect the necessary number of members.	5. If the conditions necessary for the validity of the Board of Directors' meeting are not met due to the number of its members falling below the minimum stipulated in the ,Companies Law or in this Law the remaining members must call for the Ordinary General Assembly to convene within sixty (60) days to elect the necessary number of members.	
--	---	---	--

## Annexes to item (22), which is related to amending Article (22) of the company's bylaws related to the expiration of the term of the board members remuneration

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (23) (22)</b> <b>Board of</b> <b>'Directors</b> <b>:Remuneration</b>	1. It consists of reward council Management From attendance allowance and transportation allowance as determined by the Board of Directors after the approval of the company's general assembly Subject to the terms and conditions specified by system Companies And its regulations.	1. It consists of reward council Management From instead <b>Membership,</b> attendance allowance and transportation allowance as determined by the Board of Directors after the approval of the company's general assembly Subject to the terms and conditions specified by system Companies .And its regulations	Syntactic alignment

2. The Board of Directors' report to the Ordinary General Assembly at its annual meeting must include a comprehensive statement of all the bonuses meeting attendance allowances, expense allowances and other benefits that each member of the Board of Directors received or was entitled to receive during the fiscal year. It must also include a statement of what the members of the Board received in their capacity as employees or administrators or what they received in exchange for technical administrative or consulting work, and it must also include a statement of the number of Board sessions and the number of sessions attended by each member.

The Board of Directors' report to the Ordinary General Assembly at its annual meeting must include a comprehensive statement of all the bonuses, meeting attendance allowances, expense allowances and other benefits that each member of the Board of Directors received or was entitled to receive during the fiscal year. It must also include a statement of what the members of the Board received in their capacity as employees or administrators or what they received in exchange for technical administrative or consulting work and it must also include a statement of the number of Board sessions and the number of sessions attended by each member.

## Annexes to item (23), which is related to amending Article (23) of the company's bylaws related to the power of the chairman of the board of directors, his deputy, managing director, secretary and CEO

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (24) (23)</b> <b>Powers of the Chairman of the Board of Directors, his Deputy, the Managing Director, the Secretary and the Chief :Executive Officer</b>	<ol style="list-style-type: none"> <li>1. The Board of Directors shall appoint a Chairman from among its members at its first meeting, and it may appoint a Managing Director from among its members. The Board of Directors shall appoint a Vice-Chairman at its first meeting.</li> <li>2. The Board of Directors shall appoint a CEO from among its members or from others.</li> <li>3. The Chairman of the Board of Directors shall be responsible for chairing the meetings of the Board of Directors or delegating whomever he deems appropriate to chair the meetings of the Board of Directors and supervising the affairs of the company and its administrative bodies and carrying out the tasks assigned to him by the Board of Directors. In addition, the Chairman of the Board of Directors and his deputy in the absence of the Chairman</li> </ol>	<ol style="list-style-type: none"> <li>1. The Board of Directors shall appoint at its first meeting from among its members, a ,chairman and a vice-chairman and it may appoint from among its members a delegated member. The Board of Directors shall appoint a Vice-Chairman at its first meeting.</li> <li>2. The Board of Directors shall appoint a CEO from among its members or from others.</li> <li>3. The Chairman of the Board of Directors shall be responsible for chairing the meetings of the Board of Directors or delegating whomever he deems appropriate to chair the meetings of the Board of Directors, supervising the affairs of the company and its administrative bodies, and carrying out the tasks assigned to him by the Board of Directors. In addition, the Chairman of the Board of Directors and his deputy in the absence of the Chairman shall</li> </ol>	More flexible formulation of the text of the article

shall enjoy the following powers: representing the company and acting on its behalf, claiming, defending, pleading, conciliating, litigating, waiving, commenting, acknowledging, denying, collecting, paying acknowledging on behalf of the company, accepting and denying judgments arbitration, requesting the implementation of judgments and opposing them, collecting what is obtained from the implementation, requesting the oath and its rejection hearing and responding to lawsuits, denying and challenging the lines and seals of the company on the grounds of forgery, following up on every case filed by or against the company or by companies in which the company is a partner on behalf of the company, and appointing or dismissing consultants and experts including lawyers accountants and arbitrators before all governmental and semi-governmental bodies or authorities, committees courts, judicial bodies and authorities of various names and degrees inside or outside the Kingdom of Saudi Arabia including, without limitation the Board of Grievances and Sharia courts. Courts of Appeal, judicial bodies, labor courts, supreme and primary committees, arbitration

:enjoy the following powers representing the company and acting on its behalf, claiming, defending, pleading, conciliating, litigating, waiving, commenting, acknowledging, denying, collecting, paying acknowledging on behalf of the company, accepting and denying judgments arbitration, requesting the implementation of judgments and opposing them, collecting what is obtained from the implementation, requesting the oath and its rejection hearing and responding to lawsuits, denying and challenging the lines and seals for forgery, following up on every case filed by or against the company or by companies in which the company is a partner on behalf of the company, and appointing or dismissing consultants and experts, including lawyers accountants and arbitrators before all governmental and semi-governmental bodies or authorities, committees courts, judicial bodies and authorities of various names and degrees inside or outside the Kingdom of Saudi Arabia including, without limitation the Board of Grievances and Sharia courts. Courts of Appeal, judicial bodies, labor courts, supreme and primary committees, arbitration committees and bodies, labor committees of various levels the Commercial Papers

	<p>committees and bodies, labor ,committees of various levels the Commercial Papers Committee, the Banking Dispute Settlement Committee, the Securities Dispute Resolution Committee, customs committees, and all judicial and quasi-judicial committees established by any entity or institution, etc., the Saudi Central Bank, the Capital ,Market Authority, the police the Emirates Regions, the General Administration of Civil Rights in the Ministry of Interior, the Ministry of Foreign Affairs, the Chamber ,of Commerce and Industry municipalities, the Secretariat, labor and recruitment offices, the General Directorate of ,Passports telecommunications companies licensed in the Kingdom of Saudi Arabia, the General Organization for ,Social Insurance, the Zakat ,Tax and Customs Authority and all governmental, quasi-governmental, civil bodies or ,institutions of various names types and jurisdictions. It is also competent to carry out or exercise any other work or powers granted to it by the Board of Directors.</p> <p>4. The CEO shall be responsible for managing the day-to-day operations of the Company within the limits of the</p>	<p>Committee, the Banking Dispute Settlement Committee, the Securities Dispute Resolution Committee, customs committees, and all judicial and quasi-judicial committees established by any entity or institution, etc., the Saudi Central Bank, the Capital ,Market Authority, the police the Emirates Regions, the General Administration of Civil Rights in the Ministry of Interior, the Ministry of Foreign Affairs, the Chamber ,of Commerce and Industry ,municipalities, the Secretariat ,labor and recruitment offices the General Directorate of ,Passports telecommunications companies licensed in the Kingdom of Saudi Arabia, the General Organization for Social Insurance, the Zakat, Tax and Customs Authority, and all governmental, quasi-governmental, civil bodies or ,institutions of various names types and jurisdictions. It is also competent to carry out or exercise any other work or powers granted to it by the Board of Directors.</p> <p>4. The CEO shall be responsible for managing the day-to-day operations of the Company within the limits of the powers granted to him by the Board</p>
--	--	--



powers granted to him by the ,Board and the decisions budgets and directives issued by the Board from time to time. In addition, the CEO shall be responsible for the following: Be accountable to the Board, submit reports to the Board and keep it fully informed of the Company's work, status and activities at all times. The CEO shall submit periodic reports to the Board as requested by the .Board from time to time Prepare the Company's and its subsidiaries' business plan and submit it to the Board for approval. He shall, for example, represent the Company in its relations with third parties and governmental and private .entities Opening and closing accounts in the name of the company with banks and .financial institutions Obtaining the necessary regulatory approvals, permits and certificates in relation to .the company's business Receiving and delivering notices on behalf of the company. Managing the ,company's bank accounts including electronic banking services related to these accounts, in relation to ,making payments withdrawals or transferring any amounts. Appointing the company's representatives and employees, terminating their services, determining

and the decisions, budgets and directives issued by the Board ,from time to time. In addition the CEO shall be responsible for the following: Be ,accountable to the Board submit reports to the Board and keep it fully informed of the Company's work, status and activities at all times. The CEO shall submit periodic reports to the Board as requested by the Board from time to time. Prepare the 'Company's and its subsidiaries business plan and submit it to the Board for approval. He shall, for example, represent the Company in its relations with third parties and governmental and private .entities Opening and closing accounts in the name of the company with banks and .financial institutions Obtaining the necessary regulatory approvals, permits and certificates in relation to .the company's business Receiving and delivering notices on behalf of the company. Managing the ,company's bank accounts including electronic banking services related to these accounts, in relation to making payments, withdrawals or .transferring any amounts Appointing the company's representatives and employees, terminating their services, determining their wages and benefits and other terms and conditions of

their wages and benefits and other terms and conditions of employment, requesting ,work visas, exit and return and final exit for the company's employees and ,sponsored persons transferring their sponsorships and waiving ,them. Entering into tenders submitting offers, negotiating ,and signing contracts agreements and undertakings in this regard with governmental or private entities. Representing the company in the Kingdom of Saudi Arabia and signing on its behalf before all governmental and private entities, including - but not limited to - the Ministry of ,Commerce and Investment the General Investment Authority, the General Authority of Zakat and Income, the General Organization for Social ,Insurance, notaries, customs labor offices, the General Directorate of Passports and Chambers of Commerce. And register his signature with the Chamber of Commerce. And manage and run the daily business of the company. And authorize any person in writing with all or any of the powers assigned to him as he deems appropriate and cancel that authorization at any time.

employment, requesting work visas, exit and return, and final exit for the company's employees and sponsored persons, transferring their sponsorships and waiving ,them. Entering into tenders submitting offers, negotiating ,and signing contracts agreements and undertakings in this regard with governmental or private entities. Representing the company in the Kingdom of Saudi Arabia and signing on its behalf before all governmental - and private entities, including but not limited to - the Ministry of Commerce and Investment, the General Investment Authority, the General Authority of Zakat and Income, the General Organization for Social ,Insurance, notaries, customs labor offices, the General Directorate of Passports and Chambers of Commerce. And register his signature with the Chamber of Commerce. And manage and run the daily business of the company. And authorize any person in writing with all or any of the powers assigned to him as he deems appropriate and cancel that authorization at any time.

5. The Board of Directors shall determine the powers of the Managing Director (if any) and the remuneration of the Chairman of the Board of Directors, the Managing Director (if any) and the Chief Executive Officer, at its discretion, in addition to the remuneration stipulated for members of the Board of Directors pursuant to this system.

6. The Board of Directors shall appoint a Secretary of the Board, chosen from among its members or from others. His duties shall include the following:

A. Documenting the Board of Directors' meetings and preparing minutes of them, including the discussions and deliberations that took place, stating the place, date, start and end times of the meeting, documenting the Board's decisions and voting results, keeping them in a special and organized register, recording the names of the attending members and the reservations they expressed – if any – and having these minutes signed by all the attending members.

B. Keeping reports submitted to the Board of

5. The Board of Directors shall determine the powers of the Managing Director (if any) and the remuneration of the Chairman of the Board of Directors, the Managing Director (if any) and the Chief Executive Officer, at its discretion, in addition to the remuneration stipulated for members of the Board of Directors pursuant to this system.

6. The Board of Directors shall appoint a Secretary of the Board, chosen from among its members or from others. His duties shall include the following:

A. Documenting the Board of Directors' meetings and preparing minutes of them, including the discussions and deliberations that took place, stating the place, date, start and end times of the meeting, documenting the Board's decisions and voting results, keeping them in a special and organized register, recording the names of the attending members and the reservations they expressed – if any – and having these minutes signed by all the attending members.

B. Keeping reports submitted to the Board of Directors and reports prepared by the Board

	<p>Directors and reports prepared by the Board</p> <p>C. Providing the Board of Directors with the Board's agenda, working papers documents and information related to it and any additional documents or information requested by any of the management members related to the topics included in the meeting agenda</p> <p>D. Verifying that the Board of Directors members comply with the procedures approved by the Board.</p> <p>E. Notifying the Board of Directors of the dates of the Board meetings well in advance of the specified date.</p> <p>F. Presenting draft minutes to the Board of Directors for their comments before signing them.</p> <p>G. Ensure that Board members have full and prompt access to a copy of Board meeting minutes and information and documents relating to the Company.</p> <p>H. Coordination between the members of the Board of Directors.</p> <p>I. Organizing the disclosure register of the members of the Board of Directors and the Executive Management in accordance with the</p>	<p>C. Providing the Board of Directors with the Board's agenda, working papers documents and information related to it, and any additional documents or information requested by any of the management members related to the topics included in the meeting agenda.</p> <p>D. Verifying that the Board of Directors members adhere to the procedures approved by the Board.</p> <p>E. Notifying the Board of Directors of the dates of the Board meetings well in advance of the specified date.</p> <p>F. Presenting draft minutes to the Board of Directors for their comments before signing them.</p> <p>G. Ensure that Board members have full and prompt access to a copy of Board meeting minutes and information and documents relating to the Company.</p> <p>H. Coordination between the members of the Board of Directors.</p> <p>I. Organizing the disclosure register of the members of the Board of Directors and the Executive Management in accordance with the provisions of Article</p>	
--	---	--	--

	<p>provisions of Article Ninety-Two (92) of the Corporate Governance Regulations.</p> <p>J. Providing assistance and advice to the Board of Directors.</p> <p>7. The Chairman of the Board of Directors may delegate - by a written decision - some of his powers to other members of the Board or to third parties to carry out a specific work or works.</p> <p>8. The Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence in cases where the Board of Directors has a Vice Chairman.</p> <p>9. The term of membership of the Chairman of the Board his deputy, the Managing Director (if any), the Secretary and the member of the Board of Directors shall not exceed the term of membership of each of them on the Board. The Board of Directors may exempt the Chairman of the Board, his deputy, the Managing Director (if any) the Chief Executive Officer (if any), the Secretary and any of them from those positions and this shall not result in their exemption from their membership on the Board of Directors.</p>	<p>Ninety-Two (92) of the Corporate Governance Regulations.</p> <p>J. Providing assistance and advice to the Board of Directors.</p> <p>7. The Chairman of the Board of Directors may delegate - by a written decision - some of his powers to other members of the Board or to third parties to carry out a specific work or works.</p> <p>8. The Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence in cases where the Board of Directors has a Vice Chairman.</p> <p>9. The term of membership of the Chairman of the Board, his deputy, the Managing Director (if any), the Secretary and the member of the Board of Directors shall not exceed the term of membership of each of them on the Board. The Board of Directors may exempt the Chairman of the Board, his deputy, the Managing Director (if any), the Chief Executive Officer (if any), the Secretary and any of them from those positions, and this shall not result in their exemption from their membership on the Board of Directors.</p>	
--	---	--	--

## Annexes to item (24), which is related to amending Article (24) of the company's bylaws related to the board of directors meetings

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (25) (24)</b> <b>:Council meetings</b>	<p>1. The Board of Directors shall ,meet at least four (4) times a year at least once every three (3) months, upon invitation from its Chairman. The Chairman of the Board shall call the Board to meet whenever any member of the Board requests him in writing to discuss one or more issues. The invitation to the meeting must be sent at least five (5) days prior to ,the date of the meeting accompanied by the meeting agenda and the necessary documents and information. The invitation shall be in writing and may be delivered by hand or sent by mail, fax or e-mail. If the circumstances require holding a meeting in an emergency, the invitation to the meeting may be sent, accompanied by the meeting agenda and the necessary documents and information, less than five (5) days prior to the date .of the meeting</p> <p>2.The Board of Directors shall determine the place where its meetings shall be held, and they</p>	<p>1. The Board of Directors shall ,meet at least four (4) times a year at least once every three (3) months, upon invitation from its Chairman. The Chairman of the Board shall call the Board to meet whenever any member of the Board requests him in writing to discuss one or more issues. The invitation to the meeting must be sent at least five (5) days prior to ,the date of the meeting accompanied by the meeting agenda and the necessary documents and information. The invitation shall be in writing and may be delivered by hand or sent by mail, fax or e-mail. If the circumstances require holding a meeting in an emergency, the invitation to the meeting may be sent, accompanied by the meeting agenda and the necessary documents and information, less than five (5) days prior to the date .of the meeting</p> <p>2. The Board meetings are held At the company's head office, and the board may determine the</p>	Textual alignment of the article.

	may be held using modern technology.	board of directors Anywhere else To hold its meetings, and they may be held using modern technology.	
--	--------------------------------------	--	--

## Annexes to item (25), which is related to amending Article (25) of the company's bylaws related to the board of directors meetings and its resolutions

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (26) (25) Council meeting and decisions</b>	1. The Council meeting shall not be valid unless at least half of its members (in person or by proxy) are present. If this quorum is not completed for a meeting duly called within one hour of the time set for the Council meeting, the meeting shall be postponed for at least five (5) working days from the date of the Council meeting) “ ” <b>the meeting .</b> ” “ <b>Postponed</b> ( provided that a written notice regarding this postponed meeting shall be issued and delivered immediately to all members, and the postponed meeting shall not be valid unless attended by at least half of its members, including at least one member appointed by each of the Impact Growth Asset Custody Company for Communications and Information	1. The board meeting shall not be valid unless at least half of its members (in person or by proxy) are present. If this quorum is not reached for a meeting duly called within one hour of the time set for the Council meeting, the meeting shall be postponed for at least five (5) working days from the date of the Council meeting) “ ” <b>the meeting.</b> ” “ <b>Postponed</b> ( provided that a written notice regarding this postponed meeting shall be issued and delivered immediately to all members, and the postponed meeting shall not be valid unless at least half of its members attend.	Textual alignment of the article

Technology and the Impact  
FinTech Funds Company.

2. A member of the Board of Directors may delegate another member to attend the Board meetings on his behalf, in accordance with the following controls:

- A. A member of the Board of Directors may not represent more than one member in attending the same meeting.
- B. The delegation must be confirmed in writing and for a specific meeting.
- C. The representative may not vote on decisions that the system prohibits the delegate from voting on.

3. Each member of the Board shall have one (1) vote when voting on any matter presented to the Board for decision, and the Board's decisions shall be issued by a majority of the votes of the Board members present (in person or by proxy) at least, and in the event of a tie, the Chairman of the Board of Directors shall not have a casting vote, noting that with regard to the following decisions, voting on them requires the

2. A member of the Board of Directors may not delegate another member to attend the meeting on his behalf. As an exception to this, a member of the Board of Directors may delegate another member to attend the Board meetings on his behalf in accordance with the following controls:

- A. A member of the Board of Directors may not represent more than one member in attending the same meeting.
- B. The delegation must be confirmed in writing and for a specific meeting.
- C. The representative may not vote on decisions that the system prohibits the delegate from voting on.

3. Each member of the Board shall have one (1) vote when voting on any matter presented to the Board for decision, and the Board's decisions shall be issued by a majority of the votes of the Board members present (in person or by proxy) at least and in the event of a tie, the Chairman of the Board of Directors shall have a casting vote.

~~A. Any change in the scope of work of the affiliated companies or the services provided by them including entering into any~~



	<p>approval of a majority of the Board members:</p> <p>.A Any change in the scope of work of the affiliated companies or the services provided by them including entering into any substantial activity other than the current activity of the affiliated companies.</p> <p>.b ,Approval of any mortgage charge or grant of security interest in relation to any of the assets of the Company or its subsidiaries except for what arises in the ordinary course of business of the Company or its subsidiaries, in an amount up to (937,500) Saudi Riyals and a maximum amount of Saudi Riyals annually (1,875,000).</p> <p>.T Any borrowing by the company or its subsidiaries exceeding an amount of Saudi Riyals in total in (1,875,000) any fiscal year, whether through one or more operations, is not authorized in the annual budget of the company and/or its subsidiaries and approved by the company's board of directors.</p> <p>.c Enter into any agreement under which the Company or its subsidiaries guarantee any debt or obligation of any third party (except for customers), other than what exists in the ordinary course of business of the Company or its subsidiaries in excess of (937,500) Saudi Riyals in any single transaction and an amount of Saudi Riyals in total in (1,875,000) any fiscal year.</p> <p>.C Any capital expenditures exceeding the amount of Saudi Riyals annually (1,875,000)</p>	<p>substantial activity other than the current activity of the affiliated companies.</p> <p>.b ,Approval of any mortgage charge or grant of security interest in relation to any of the assets of the Company or its subsidiaries except for what arises in the ordinary course of business of the Company or its subsidiaries, in an amount up to (937,500) Saudi Riyals and a maximum amount of Saudi Riyals annually (1,875,000).</p> <p>.T Any borrowing by the company or its subsidiaries exceeding an amount of Saudi Riyals in total in (1,875,000) any fiscal year, whether through one or more operations, is not authorized in the annual budget of the company and/or its subsidiaries and approved by the company's board of directors.</p> <p>.c Enter into any agreement under which the Company or its affiliates guarantee any debt or obligation of any third party (except customers), other than in the ordinary course of business of the Company or its affiliates Subsidiary exceeding (937,500) Saudi Riyals in any single transaction and an amount of Saudi Riyals in total in (1,875,000) any fiscal year.</p> <p>.C Any capital expenditures exceeding the amount of Saudi Riyals annually (1,875,000) that are not included in the previously approved annual budget.</p> <p>.H Any change in auditors or material changes in the accounting policies of subsidiaries other than</p>	
--	--	---	--

that are not included in the previously approved annual budget.

.H Any change in auditors or material changes in the accounting policies of subsidiaries other than those necessary to comply with generally accepted accounting principles, international financial reporting standards or local accounting standards applicable in the countries in which the subsidiaries operate (an item (applicable to consolidated audits.

.G Any liquidation or dissolution of any of the subsidiaries, including any merger consolidation, merger or any , cases that have a similar effect.

.d Any transfer or sale outside the Company or its subsidiaries of any assets or intellectual property rights that are necessary for the business.

.D Any increase or decrease in the capital of any of the subsidiaries, including capitalization, or change in the paid-up capital of any of the subsidiaries.

.R Any allocation or approval for the employee stock program in any of the affiliated companies.

.G Any amendments to any of the founding documents of any of the subsidiaries.

~~those necessary to comply with generally accepted accounting principles, international financial reporting standards or local accounting standards applicable in the countries in which the subsidiaries operate (an item (applicable to consolidated audits.~~

~~.G Any liquidation or dissolution of any of the subsidiaries, including any merger consolidation, merger or any , cases that have a similar effect.~~

~~.d Any transfer or sale outside the Company or its subsidiaries of any assets or intellectual property rights that are necessary for the business.~~

~~.D Any increase or decrease in the capital of any of the subsidiaries, including capitalization, or change in the paid-up capital of any of the subsidiaries.~~

~~.R Any allocation or approval for the employee stock program in any of the affiliated companies.~~

~~.G Any amendments to any of the founding documents of any of the subsidiaries.~~

4. 'The Board of Directors decision shall be effective from the date of its issuance, unless it stipulates that it shall be effective at another time or upon the fulfillment of certain conditions.



## Annexes to item (26), which is related to adding an article to the company bylaws No. (29) related to the board of directors subcommittees

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
:Article ( 29 ) Board of Directors :Committees		Subcommittees emanating from the Board of Directors shall be formed in accordance with the relevant regulations and bylaws.	Add a new article referring to the 'Board of Directors subcommittees.

## Annexes to item (27), which is related to adding an article to the company bylaws No. (30) related to the obligation of the board members

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
:Article ( 30 ) Obligations of the Board of Directors :members		1. A member of the Board of Directors may not have any direct or indirect interest for the company's account except with the authorization of the Ordinary General Assembly. A member of the Board of Directors must inform the Board of any direct or indirect interest he has in the business and contracts concluded for the company's account, and this notification	Add a new article that addresses the obligations of a board member.

		<p>shall be recorded in the minutes of the meeting</p> <p>2. This member may not participate in voting on the decision issued in this regard in the Board of Directors and shareholders' meetings</p> <p>3. The Chairman of the Board of Directors shall inform the Ordinary General Assembly when it convenes, of the business and contracts in which a member of the Board has a direct or indirect interest, and the notification shall be accompanied by a special report from the company's external auditor</p> <p>4. If a board member fails to disclose his interest, the company or any interested party may demand before the competent judicial authority the annulment of the contract or the obligation of the member to pay any profit or benefit that he has achieved from that</p> <p>5. Liability for damages resulting from the actions and contracts referred to in paragraph (1) of this Article shall fall on the member who has an interest in the action or contract, as well as on the members of the Board of Directors, if those actions or contracts are carried out in violation of the provisions of that paragraph or if it is proven that they are unfair, or involve a conflict of interests and cause harm to shareholders.</p>	
--	--	--	--

		<p>6. Members of the Board of Directors who oppose the decision shall be exempted from liability if they explicitly 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 proven that the absent member did not know about the decision or was unable to object to it after knowing about it.</p> <p>7. A member of the Board of Directors may not participate in any business that may ,compete with the Company or compete with the Company in any of the branches of ;activity that it carries out otherwise, the Company may demand appropriate compensation from him before the competent judicial authority, unless he has obtained a prior license from the Ordinary General Assembly - renewed every .year - allowing him to do so</p>	
--	--	---	--

## Annexes to item (28), which is related to amending Article (28) of the company's bylaws related to the general assembly meetings of the shareholders

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>: Article (31) (28) General Assembly of Shareholders :Meeting</b>	<p>1. The General Assembly of Shareholders shall be chaired by the Chairman of the Board of Directors or his Deputy in his absence, or by the person delegated by the Board of Directors from among its members in their absence. If this is not possible, the General Assembly shall be chaired by the person delegated by the shareholders from among the Board members or others by voting.</p> <p>2. Every shareholder has the right to attend the General Assembly meeting, and he may delegate another person who is not a member of the Board of Directors to do so on his behalf.</p> <p>3. The General Assembly meeting may be held and the shareholder may participate in the deliberations and vote on decisions through modern technology.</p>	<p>1. A properly constituted general assembly represents all shareholders and is held in the city where the company's head office is located</p> <p>2. Every shareholder, regardless of the number of shares he holds, has the right to attend the general assemblies of shareholders, and he may ,delegate another person other than a member of the Board of Directors or the company's employees , to attend the general assembly on his behalf. General assemblies of shareholders may be held and the shareholder may participate in their deliberations and vote on their decisions by means of modern technology, in accordance with the controls set by the Capital Market .Authority</p> <p>The General Assembly of Shareholders shall be chaired by the Chairman of the Board of Directors or his Deputy in his absence, or by the person delegated by the Board of Directors from among its members</p>	Aligning the text of the article with the provisions of the Companies Law, the Capital Market Law and their .regulations

		in their absence. If this is not possible, the General Assembly shall be chaired by the person delegated by the shareholders from among the Board members or others by voting.	
--	--	--	--

## Annexes to item (29), which is related to adding an article to the company bylaws No. (32) related to the powers of the ordinary general assembly

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article ( 32 ) Powers of the Ordinary General :Assembly</b>		Except for matters within the jurisdiction of the Extraordinary General Assembly, the Ordinary General Assembly shall be concerned with all matters related to the company and shall convene at least once a year within the six months following the end of the company's fiscal year. Other Ordinary General Assemblies may be called to meet whenever necessary.	Adding a new article that addresses the provisions related to the powers of the ordinary general assembly in a manner consistent with the provisions of the Companies Law

## Annexes to item (30), which is related to adding an article to the company bylaws No. (33) related to the powers of the extra ordinary general assembly

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article ( 33 ) Powers of the Extraordinary General :Assembly</b>		The Extraordinary General Assembly shall have the authority to amend the company's articles of association, with the exception of provisions that it is prohibited from amending by law. It may issue decisions on matters within the jurisdiction of the Ordinary General Assembly, under the same terms and conditions stipulated for the Ordinary General Assembly.	Adding a new article dealing with the provisions related to the powers of the Extraordinary General Assembly In accordance with the provisions of the Companies Law

## Annexes to item (31), which is related to amending Article (29) of the company's bylaws related to the call for the general assembly meetings

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (34) (29) Invitation to :associations</b>	1. General and special assemblies shall be held at the invitation of the Board of Directors. The Board of	1. General and special assemblies shall be held at the invitation of the Board of Directors, and the Board of Directors shall call	Aligning the text of the article with the provisions of the Companies Law, the Capital Market Law



	<p>Directors shall call the ordinary general assembly to convene within thirty (30) days from the date of the request of the auditor or one or more shareholders representing ten percent of the company's (%10) shares that have at least voting rights. The auditor may call the ordinary general assembly to convene if the board does not issue the invitation within thirty (30) days from the date of the auditor's request.</p> <ol style="list-style-type: none"> <li>1. The request referred to in paragraph one (1) of this Article shall state the matters on which the shareholders are required .to vote</li> <li>2. The invitation to hold the assembly shall be sent at least twenty-one (21) days before the date set for it, in accordance with the ,provisions of the bylaw taking into account the following: <ol style="list-style-type: none"> <li>a) Notifying shareholders by registered letters to their addresses listed in the 'shareholders register, or announcing the</li> </ol> </li> </ol>	<p>for the ordinary general assembly to convene within thirty (30) days from the date of the auditor 's request. Or the Audit Committee or one or more shareholders representing ten percent (10%) of the company's shares that have at least voting rights, and the auditor may call for the ordinary general assembly to convene if the board does not issue the call within thirty (30) days from the date of the auditor's request.</p> <ol style="list-style-type: none"> <li>2. The request referred to in paragraph one (1) of this Article shall state the matters on which the shareholders are required to vote.</li> <li>3. The Capital Market Authority may, by decision, call for the ordinary general assembly to convene in the following cases : <ol style="list-style-type: none"> <li>a) If the specified period for the meeting expires (within the six months following the end (of the company's fiscal year without the meeting being held.</li> <li>b) If the number of members of the Board of Directors is less than the minimum number required for a valid meeting.</li> <li>c) If it becomes clear that there are violations of the provisions of the system or the company's articles of association, or if there is a</li> </ol> </li> </ol>	<p>and their .regulations</p>
--	---	--	-------------------------------

	<p>invitation through modern technology</p> <p>b) Send a copy of the invitation and agenda to the Commercial Registry, as well as a copy to the Capital Market Authority if the company is listed on the financial market on the date of announcing the invitation</p> <p>3. The invitation must include The Assembly shall meet at least once a year as follows:</p> <p>a) A statement of the person entitled to attend the general assembly meeting and his right to appoint someone he chooses from among the non-members of the board of directors and a statement of the shareholder's right to discuss the topics included on the general assembly's agenda</p>	<p>defect in the company's management, or If the Board does not call for a General Assembly meeting within fifteen days from the date of the request by the auditor the Audit Committee, or a number of shareholders representing at least (10%) of the capital.</p> <p>4. The invitation to hold the assembly shall be sent at least twenty-one (21) days before the date set for it, in accordance with the provisions of the bylaw, taking into account the following:</p> <p>a) Notifying shareholders by registered letters to their addresses listed in the shareholders' register, or announcing the invitation through modern technology.</p> <p>b) Send a copy of the invitation and agenda to the Commercial Registry as well as the Capital Market Authority.</p> <p>5. The invitation must include The Assembly shall meet at least once a year, as follows</p> <p>a. A statement of the person entitled to attend the general assembly meeting and</p>	
--	---	---	--

	<p>ask questions, and how to exercise the .right to vote</p> <p>b) Place, date and time of the meeting .</p> <p>c) The type of ,association whether public or private.</p> <p>d) The meeting agenda including the items required to be voted on by .shareholders</p>	<p>his right to appoint someone of his choice from among the non-members of the board of directors, and a statement of the shareholder's right to discuss the topics included on the general assembly's agenda, ask questions, and how to exercise the right to vote.Place, date and time of the meeting.</p> <p>b. ,The type of association whether public or private.</p> <p>The meeting agenda including the items required to be voted on by shareholders.</p>	
--	--	--	--



## Annexes to item (32), which is related to adding an article to the company bylaws No. (35) related to the records attendance of assemblies

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article ( 35 )</b> <b>'Associations</b> <b>Attendance</b> <b>:Register</b>		Shareholders wishing to attend the general or special meeting shall register their names at the company's main office before the time set for the meeting.	Adding a new article dealing with the provisions related to the attendance record of the General Assembly meeting In accordance with the provisions of the Companies Law

## Annexes to item (33), which is related to amending Article (30) of the company's bylaws related to the quorum for the ordinary general assembly meetings

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (36) (30)</b> <b>Quorum for the Ordinary General Assembly</b> <b>:meeting</b>	1. The ordinary general assembly shall not be valid unless shareholders (in person or by proxy) representing at least fifty percent (50%) of the company's shares with voting rights are present . .2 If the quorum required to hold a meeting of the Ordinary General Assembly in accordance with paragraph one (1) of this	1. The ordinary general assembly shall not be valid unless it is attended by shareholders representing at least (one quarter) of the company's .shares that have voting rights 2. If the quorum required to hold the ordinary general assembly meeting is not available in accordance with paragraph (1) of this article, an invitation	Amendment of the quorum of the ordinary general assembly In accordance with the provisions of the Companies Law

Article is not available, an invitation shall be sent for a second meeting to be held in the same manner stipulated in Article Ninety-One (91) of the Companies Law within thirty (30) days following the date set for the previous meeting. However, the second meeting may be held one hour after the end of the period set for the first meeting, provided that the invitation to hold the first meeting includes information indicating the possibility of holding such a meeting. In all cases, the second meeting shall be valid regardless of the number of shares with voting rights represented therein

shall be sent for a second meeting to be held in the same manner stipulated in Article (Ninety-One) of the Companies Law within (thirty) days following the date set for the ,previous meeting. However the second meeting may be held one hour after the end of the period set for the first meeting , and the invitation to hold the first meeting shall include information indicating the possibility of holding that meeting. In all cases, the second meeting shall be valid regardless of the number of shares with voting rights .represented therein

## Annexes to item (34), which is related to amending Article (31) of the company's bylaws related to the quorum for the extra ordinary general assembly meetings

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article (37) (31) Quorum for the Extraordinary General Assembly :meeting</b>	<p>1. The Extraordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least two-thirds of the company's shares that have voting rights.</p> <p>2. If the quorum required to hold an extraordinary general assembly meeting is not available in accordance with paragraph one (1) of this article, an invitation shall be sent for a second meeting to be held in the same manner stipulated in Article Ninety-One .of the Companies Law (91) However, the second meeting may be held one hour after the end of the period specified for holding the first meeting, provided that the invitation to hold the first meeting includes information indicating the possibility of holding such a meeting. In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least a quarter of the company's shares with voting rights.</p>	<p>1. The extraordinary general assembly meeting shall not be valid unless it is attended by shareholders representing at least (half) of the company's shares that have voting rights.</p> <p>2. If the quorum required to hold the extraordinary general assembly is not available in accordance with paragraph (1) of this article, an invitation shall be sent to a second meeting to be held in the same conditions stipulated in Article (Ninety-One) of Corporate ,system The system . However the second meeting may 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 information indicating the possibility of holding such a meeting. In all cases, the second meeting shall be valid if attended by shareholders representing at least (a quarter) of the company's shares with voting rights.</p>	Amendment of the quorum of the Extraordinary General Assembly In accordance with the provisions of the Companies Law

	<p>3. If the quorum required to hold the second meeting is not available, an invitation shall be sent to a third meeting to be held under the same conditions stipulated in Article Ninety-One of the Companies Law, and (91) the third meeting shall be valid regardless of the number of shares with voting rights represented therein.</p>	<p>If the quorum required to hold the second meeting is not available, an invitation shall be sent to a third meeting to be held under the same ) conditions stipulated in Article Ninety-One) of the Companies Law and the third meeting shall be , valid regardless of the number of shares with voting rights .represented in it</p>	
--	---	---	--

## Annexes to item (35), which is related to adding an article to the company bylaws No. (44) related to the obligations of the auditor

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
Article ( 44 ) Obligations of : the auditor		<p>The auditor shall submit to the annual general assembly a report prepared in accordance with the generally accepted auditing standards, including the position of the company's management in enabling him to obtain the data ,and clarifications he requested and any violations he may have discovered of the provisions of the Companies Law and its executive regulations, other relevant regulations, bylaws and instructions, and the company's articles of association, and his opinion on the fairness of the .company's financial statements</p> <p>The auditor shall read his report to the General Assembly. If the Assembly decides to approve the</p>	Adding a new article that addresses the provisions related to the obligations of the external auditor in a manner consistent with the provisions of the Companies Law

		Board of Directors' report and the financial statements without hearing the auditor's report, its decision shall be null and void	
--	--	---	--

## Annexes to item (36), which is related to adding an article to the company bylaws No. (49) related to the company losses

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article ( 49 )</b> <b>:Company losses</b>		If the company's losses reach (half) of the paid-up capital at any time during the fiscal year, the Board of Directors must disclose this and the recommendations it has reached regarding these losses within (sixty) days from the date on which it learns that they have reached this amount, and call the Extraordinary General Assembly to meet within ( one hundred and eighty) days from the date on which it learns of this to consider the continuation of the company and taking any necessary ,measures to address these losses .or dissolve it	Add a new article dealing with the provisions related to the company's losses In accordance with the provisions of the Companies Law





## Annexes to item (37), which is related to adding an article to the company bylaws No. (50) related to the company responsibility

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article ( 50 )</b> <b>Company's</b> <b>:Responsibility</b>		The company is bound by all actions and transactions carried out by the Board of Directors, even ,if they are outside its jurisdiction unless the interested party is acting in bad faith or knows that such actions are outside the .jurisdiction of the Board	Add a new article dealing with the provisions related to the company's liability In accordance with the provisions of the Companies Law

## Annexes to item (38), which is related to adding an article to the company bylaws No. (51) related to the responsibility of the board members

- Additions and modifications are highlighted in yellow, and deleted texts are highlighted in red.

Article Number	Text of the current article	Proposed change	Legal reference & comments
<b>Article ( 51 )</b> <b>Responsibility of</b> <b>the Board of</b> <b>Directors</b> <b>:Members</b>		1. The members of the Board of Directors shall be jointly liable ,to compensate the company shareholders or third parties for any damage arising from their mismanagement of the company's affairs or their violation of the provisions of ,the relevant regulations bylaws and instructions and this bylaw. Any condition to the contrary shall be deemed null and void. Liability shall fall	Adding a new article dealing with the provisions related to the liability of the members of the Board of Directors In accordance with the provisions of the Companies Law

		<p>on all members of the Board of Directors if the error arises from a decision issued unanimously. As for decisions issued by a majority vote, the dissenting members shall not be held liable for them if they expressly record their objection in the minutes of the meeting. Absence from attending the meeting at which the decision is issued shall not be considered a reason for exemption from liability unless it is proven that the absent member was not aware of the decision or was 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 prevent the filing of a liability claim</p> <p>3. A liability claim shall not be heard after the lapse of (3) three years from the date of discovery of the harmful act. Except for the cases of fraud and forgery, a liability claim shall not be heard in all cases after the lapse of (5) five years from the date of the end of the fiscal year in which the harmful act occurred or (3) three years from the end of the membership of the member of the Board of Directors concerned, whichever is later</p> <p>4. Every shareholder has the right to file a liability lawsuit against the members of the Board of Directors if the error committed by them is likely to</p>	
--	--	--	--

		<p>.cause him personal damage The shareholder may not file the said lawsuit unless the company's right to file it still exists. The shareholder must notify the company of his ,intention to file the lawsuit while limiting his right to claim compensation for the personal .damage he has suffered</p>	
--	--	---	--