



## **Company Bylaw:**

- Comparison table new Company Bylaw and old Company Bylaw**

**Proposed amendments to the bylaws**

| Article                                                                    | Before the amendment                                                                                                                                                                                                                              |                                     | After the amendment                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                   |
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| <p align="center"><b>ARTICLE 4 –<br/>OBJECTIVES OF<br/>THE COMPANY</b></p> | <b>Chapter</b>                                                                                                                                                                                                                                    | <b>Class</b>                        | <b>Chapter</b>                                                                                                                                                                                                                                                                                                                                                                                               | <b>Class</b>                                                                      |
|                                                                            | Financial and Insurance Activities                                                                                                                                                                                                                | Insurance other than life insurance | Financial and Insurance Activities                                                                                                                                                                                                                                                                                                                                                                           | Insurance other than life insurance                                               |
|                                                                            |                                                                                                                                                                                                                                                   |                                     | Financial and Insurance Activities                                                                                                                                                                                                                                                                                                                                                                           | Investing the funds of subsidiaries of the holding companies                      |
|                                                                            |                                                                                                                                                                                                                                                   |                                     | Financial and Insurance Activities                                                                                                                                                                                                                                                                                                                                                                           | Ownership of real estate and movable assets necessary for holding companies       |
|                                                                            |                                                                                                                                                                                                                                                   |                                     | Financial and Insurance Activities                                                                                                                                                                                                                                                                                                                                                                           | Ownership of industrial property rights for subsidiaries of the holding companies |
|                                                                            |                                                                                                                                                                                                                                                   |                                     | Financial and Insurance Activities                                                                                                                                                                                                                                                                                                                                                                           | Leasing industrial property rights to subsidiaries of the holding companies       |
| <p align="center"><b>ARTICLE 5 –<br/>DURATION OF<br/>THE COMPANY</b></p>   | <p>The term of the company is (99) years starting from the date of its registration in the commercial register. This term may be extended by a resolution issued by the extraordinary general assembly at least one year prior to its expiry.</p> |                                     | <p><del>The term of the company is (99) years starting from the date of its registration in the commercial register. This term may be extended by a resolution issued by the extraordinary general assembly at least one year prior to its expiry.</del> The duration of the company shall be indefinite</p>                                                                                                 |                                                                                   |
| <p align="center"><b>NEW ARTICLE -<br/>ARTICLE 6: THE<br/>COMPANY</b></p>  | <p>There is no prior text, the Article is new.</p>                                                                                                                                                                                                |                                     | <p>Bupa Arabia holding company is a listed joint stock company registered in the commercial register in the city of Jeddah under CR no. 4030178881 dated 05/05/1429H with the unified number -7001571327-. The extraordinary general assembly issued its resolution to divide the company into two entities on the date of [●]/[●]/1447H, corresponding to [●]/[●]/2026G ("<b>Demerger Resolution</b>").</p> |                                                                                   |
| <p align="center"><b>NEW ARTICLE –<br/>ARTICLE 7:</b></p>                  | <p>There is no prior text, the Article is new.</p>                                                                                                                                                                                                |                                     | <p>The company may establish subsidiaries independently or in partnership with others inside or outside the Kingdom (subject to the limits and</p>                                                                                                                                                                                                                                                           |                                                                                   |

| Article                                                          | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <b>PARTICIPATION AND OWNERSHIP IN COMPANIES</b>                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | regulations stipulated by applicable laws). Additionally, the company may acquire shares or stakes in existing companies or merge with them, provided that all legal and regulatory requirements are met. Furthermore, the company may dispose of such shares or stakes, provided it does not act as an intermediary for trading them.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>NEW ARTICLE – ARTICLE 8: RELOCATION OF THE HEAD OFFICE</b>    | There is no prior text, the Article is new.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | The head offices may be relocated to any other city within the Kingdom of Saudi Arabia by resolution of the Extraordinary General Assembly. The company may also establish branches, offices, or agencies within or outside the Kingdom by resolution of the Board of Directors.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>ARTICLE 8 11 - SHAREHOLDER REGISTER AND TRADING OF SHARES</b> | <ol style="list-style-type: none"> <li data-bbox="430 898 870 1470">1. The company shall prepare a special register containing the names of the shareholders, their nationalities, their details, their places of residence, their professions, the number of shares owned by each of them, the serial numbers of the shares, and the amounts paid for such shares. The company may enter into an agreement for the preparation of this register, and it must be kept in the Kingdom.</li> <li data-bbox="430 1512 870 1833">2. The company shall provide the commercial register with the details of the register referred to in paragraph (1) of this article and any amendments thereto within (fifteen) days from the date of the company's registration in the commercial</li> </ol> | <ol style="list-style-type: none"> <li data-bbox="893 898 1555 1260"><del>1. The company shall prepare a special register containing the names of the shareholders, their nationalities, their details, their places of residence, their professions, the number of shares owned by each of them, the serial numbers of the shares, and the amounts paid for such shares. The company may enter into an agreement for the preparation of this register, and it must be kept in the Kingdom.</del></li> <li data-bbox="893 1302 1555 1585"><del>2. The company shall provide the commercial register with the details of the register referred to in paragraph (1) of this article and any amendments thereto within (fifteen) days from the date of the company's registration in the commercial register or from the date of the amendment, as the case may be.</del></li> <li data-bbox="893 1627 1555 1753">1. The company's shares shall be traded in accordance with the Capital Market Law and its implementing regulations.</li> </ol> |

| Article                                                     | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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| <p><b>Article 9: TRADING OF SHARES</b></p>                  | <p>register or from the date of the amendment, as the case may be.</p> <p>1. The trading of the company's shares shall be recorded in the shareholders' register, and the transfer of ownership of a share shall not be considered binding on the company or third parties except from the date of such registration.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p><del>1. The trading of the company's shares shall be recorded in the shareholders' register, and the transfer of ownership of a share shall not be considered binding on the company or third parties except from the date of such registration.</del></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <p><b>ARTICLE 10 12 - SALE OF PARTLY PAID-UP SHARES</b></p> | <p>1. A shareholder is obligated to pay the remaining amount of the share value on the specified due dates. If a shareholder fails to comply with the payment schedule, the Board of Directors may, after notifying the shareholder through a stock exchange announcement, a registered letter, or any modern technological means, sell the share through public auction or the financial market, as applicable.</p> <p>2. The company shall collect from the sale proceeds the amounts due to it and return the balance to the shareholder. If the sale proceeds are insufficient to cover these amounts, the company is entitled to recover the remaining balance from all the shareholder's assets.</p> <p>3. The rights associated with partially unpaid shares shall be</p> | <p><del>4. A shareholder is obligated to pay the remaining amount of the share value on the specified due dates. If a shareholder fails to comply with the payment schedule, the Board of Directors may, after notifying the shareholder through a stock exchange announcement, a registered letter, or any modern technological means, sell the share through public auction or the financial market, as applicable.</del></p> <p><del>5. The company shall collect from the sale proceeds the amounts due to it and return the balance to the shareholder. If the sale proceeds are insufficient to cover these amounts, the company is entitled to recover the remaining balance from all the shareholder's assets.</del></p> <p><del>6. The rights associated with partially unpaid shares shall be suspended once the payment deadline expires until the shares are sold or the outstanding amounts are paid pursuant to paragraph (1) of this article. Such rights include the right to receive a share of the net profits decided to be distributed and the right to attend general assemblies and vote on their resolutions. However, the defaulting shareholder may, up to the date of the sale, pay the outstanding amount along with any expenses incurred by the company in this regard. In this case, the</del></p> |

| Article | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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|         | <p>suspended once the payment deadline expires until the shares are sold or the outstanding amounts are paid pursuant to paragraph (1) of this article. Such rights include the right to receive a share of the net profits decided to be distributed and the right to attend general assemblies and vote on their resolutions. However, the defaulting shareholder may, up to the date of the sale, pay the outstanding amount along with any expenses incurred by the company in this regard. In this case, the shareholder shall have the right to claim any profits decided to be distributed.</p> <p>4. The company shall cancel the certificate of the sold share in accordance with the provisions of this article and issue a new certificate to the buyer bearing the same share number. The shareholders' register shall be updated to reflect the sale, including the necessary details of the new owner.</p> | <p><del>shareholder shall have the right to claim any profits decided to be distributed.</del></p> <p><del>1. The company shall cancel the certificate of the sold share in accordance with the provisions of this article and issue a new certificate to the buyer bearing the same share number. The shareholders' register shall be updated to reflect the sale, including the necessary details of the new owner.</del></p> <p>1. A shareholder must pay the value of the share on the designated due dates. If the shareholder fails to make the payment by the due date, the Board of Directors, after notifying the shareholder via registered mail or other modern technological means, may sell the share in a public auction or through the stock market, as applicable, in accordance with the regulations specified by the competent authority.</p> <p>2. The company shall collect the outstanding amount from the sale proceeds and return the surplus to the shareholder. If the sale proceeds are insufficient to cover the outstanding amounts, the company may recover the remaining balance from the shareholder's other assets. However, the defaulting shareholder may, up to the day of the sale, pay the outstanding amount owed along with the expenses incurred by the company in this regard.</p> <p>3. The enforcement of rights associated with the defaulted shares shall be suspended until they are sold or the outstanding amounts are paid in accordance with the relevant regulations and systems. The company shall cancel the sold share in accordance with the provisions of this article and issue the purchaser a new share bearing the number of the cancelled share. The shareholder</p> |

| Article                                                           | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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|                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>register shall be updated to reflect the sale and include the necessary details of the new owner.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <p><b>ARTICLE <del>11</del> 13 –<br/>CAPITAL<br/>INCREASE</b></p> | <ol style="list-style-type: none"> <li>1. The company's Board of Directors may resolve to increase the issued share capital within the limits of the authorized share capital, if any, provided that the issued share capital has been fully paid.</li> <li>2. The Extraordinary General Assembly may decide to increase the company's issued share capital, provided that the issued share capital has been fully paid. It is not required for the capital to be fully paid if the unpaid portion pertains to shares issued in exchange for converting debt instruments or financing sukuk into shares, and the period specified for their conversion has not yet expired.</li> </ol> | <ol style="list-style-type: none"> <li>1. The company's Board of Directors may resolve to increase the issued share capital within the limits of the authorized share capital, if any, provided that the issued share capital has been fully paid.</li> <li>2. The Extraordinary General Assembly may decide to increase the company's issued share capital, provided that the issued share capital has been fully paid. It is not required for the capital to be fully paid if the unpaid portion pertains to shares issued in exchange for converting debt instruments or financing sukuk into shares, and the period specified for their conversion has not yet expired.</li> <li>3. The Extraordinary General Assembly may, in all cases, allocate newly issued shares resulting from the capital increase, or part thereof, to the employees of the company and its subsidiaries, or some of them. Shareholders are not permitted to exercise priority rights when the company issues shares allocated to employees.</li> <li>4. A shareholder holding shares at the time the Extraordinary General Assembly resolves to approve the increase of the issued share capital [or at the time the Board of Directors resolves to approve it within the authorized share capital limits] shall have the priority right to subscribe to the new shares issued against cash contributions. The shareholder shall be notified of their priority right, if any, through the means of announcement approved by the competent authority, regarding</li> </ol> |

| Article                                                                                            | Before the amendment                               | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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|                                                                                                    |                                                    | <p>the resolution to increase the capital, the terms of subscription, its procedures, and the beginning and ending dates.</p> <p>5. The Extraordinary General Assembly has the right to suspend the priority rights of shareholders to subscribe for the capital increase against cash contributions or to grant priority to non-shareholders if deemed in the company's best interest.</p> <p>6. A shareholder has the right to sell or transfer their priority rights in accordance with the applicable regulations and the controls set by the competent authority.</p> <p>7. Subject to paragraph -5- above, the new shares shall be distributed to holders of priority rights who have requested to subscribe in proportion to the priority rights they hold out of the total priority rights arising from the capital increase, provided that they do not receive more than what they have requested. The remaining new shares shall then be distributed to holders of priority rights who requested more than their share in proportion to the priority rights they hold out of the total priority rights arising from the capital increase, provided that they do not receive more than what they have requested. Any remaining shares shall be offered to others, unless the Extraordinary General Assembly resolves otherwise or the Capital Market Law stipulates differently.</p> |
| <p><b>NEW ARTICLE –<br/>ARTICLE 15:<br/>PREFERRED<br/>SHARES AND<br/>REDEEMABLE<br/>SHARES</b></p> | <p>There is no prior text, the Article is new.</p> | <p>The Extraordinary General Assembly of the company may, in accordance with the rules set by the competent authority, issue preferred shares or redeemable shares, or decide to purchase or convert them from one type or class to another. Preferred shares do not grant voting rights in the general</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

| Article                                                               | Before the amendment                               | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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|                                                                       |                                                    | assemblies of shareholders, except in cases stipulated by the applicable laws and regulations. These shares entitle their holders to receive a higher percentage of the company's net profits than ordinary shareholders after allocating reserves, if any.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <p><b>NEW ARTICLE – ARTICLE 16: PURCHASE AND PLEDGE OF SHARES</b></p> | <p>There is no prior text, the Article is new.</p> | <ol style="list-style-type: none"> <li>1. The company shall have the right to acquire, sell, pledge, and use its shares as security.</li> <li>2. The purpose of the company purchasing its own shares may include allocating them as treasury shares in accordance with applicable laws and regulations.</li> <li>3. The company may adopt an Employee Share Program and utilize treasury shares within this program, whether such treasury shares result from the company's purchase of its own shares or from shares issued during the company's capital increase under Article 14 of these bylaws, for the benefit of the company's employees or the employees of its subsidiaries, in accordance with applicable laws and regulations.</li> </ol> |
| <p><b>NEW ARTICLE – ARTICLE 17: ISSUANCE OF SHARES</b></p>            | <p>There is no prior text, the Article is new.</p> | <ol style="list-style-type: none"> <li>1. Shares shall be nominal and may not be issued for less than their nominal value. However, they may be issued for a value higher than their nominal value. In the latter case, the value difference shall be recorded in a separate account under shareholders' equity and may not be distributed as cash dividends to shareholders. A share may not be divided in relation to the company. If a share is owned by multiple individuals, they must appoint one among them to act on their behalf in exercising the rights associated with the share, and these individuals shall be jointly liable for the obligations arising from share ownership.</li> </ol>                                              |

| Article                                                          | Before the amendment                               | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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|                                                                  |                                                    | <ol style="list-style-type: none"> <li>2. The company may purchase and sell its own shares within the framework of an Employee Share Program, in accordance with the Companies Law and the regulations issued by the regulatory and supervisory authorities.</li> <li>3. The company may sell treasury shares in one stage or multiple stages in accordance with the rules and procedures set by the competent authority.</li> <li>4. The company may pledge its shares as collateral for a debt in accordance with the rules and procedures set by the competent authority.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <p><b>NEW ARTICLE –<br/>ARTICLE 18: DEBT<br/>INSTRUMENTS</b></p> | <p>There is no prior text, the Article is new.</p> | <ol style="list-style-type: none"> <li>1. The company may issue, in accordance with the applicable regulations and the standards set by the competent authority, tradable debt instruments or financing sukuk by a resolution of the board of directors.</li> <li>2. The company may issue, in accordance with the applicable regulations and the standards set by the competent authority, debt instruments or financing sukuk convertible into shares by a resolution of the extraordinary general assembly. This resolution shall specify the maximum number of shares that may be issued in exchange for such instruments or sukuk, whether these convertible instruments or sukuk are issued at the same time, through a series of issuances, or under one or more programs for issuing debt instruments or financing sukuk. The board of directors, without requiring further approval from the general assembly, may issue new shares in exchange for such instruments or sukuk that holders request to convert, upon the conclusion of the conversion request period specified for the holders of these instruments or sukuk. The board</li> </ol> |

| Article                                                                                                                         | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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|                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | shall undertake the regulatory procedures related to the increase of the capital.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <p><b>ARTICLE 13 19 –<br/>MANAGEMENT<br/>OF THE<br/>COMPANY</b></p>                                                             | <p>a) The company shall be managed by a board of directors consisting of nine (12) members, all of whom must be natural persons, elected by the ordinary general assembly of shareholders for a term not exceeding four years.</p> <p>b) The board of directors shall determine its working procedures as follows:</p> <p>The quorum for convening a meeting shall be the presence of 50% of the board members.</p> <p>The quorum for passing resolutions shall be the approval of 51% of the members.</p> <p>Members of the board may delegate their attendance at meetings.</p> | <p>a) The company shall be managed by a board of directors consisting of nine (12-9) members, all of whom must be natural persons, elected by the ordinary general assembly of shareholders for a term not exceeding four years.</p> <p>b) The board of directors shall determine its working procedures as follows:</p> <p>The meetings shall be held at any location determined by the board of directors, and meetings may also be conducted using modern technology.</p> <p>The quorum for convening a meeting shall be the presence of 50% of the board members.</p> <p>The quorum for passing resolutions shall be the approval of 51% of the present members.</p> <p><del>any additional text related to the board can be added here</del> Members of the board may delegate their attendance at meetings.</p> |
| <p><b>ARTICLE 15 21 -<br/>EXPIRATION OF<br/>THE BOARD'S<br/>TERM OR<br/>RESIGNATION OF<br/>ITS MEMBERS OR<br/>VACANCIES</b></p> | <p>(i) Prior to the expiration of its term, the board of directors must convene the ordinary general assembly to elect a new board for a new term. If it is not possible to conduct the election and the term of the current board ends, its members shall</p>                                                                                                                                                                                                                                                                                                                    | <p>(i) Prior to the expiration of its term, the board of directors must convene the ordinary general assembly to elect a new board for a new term. If it is not possible to conduct the election and the term of the current board ends, its members shall continue to perform their duties until a new board is elected, provided that the extension period does not exceed the duration specified by the executive</p>                                                                                                                                                                                                                                                                                                                                                                                              |

| Article | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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|         | <p>continue to perform their duties until a new board is elected, provided that the extension period does not exceed the duration specified by the executive regulations of the Companies Law.</p> <p>(ii) If the chairman and members of the board resign, they must call for the general assembly to convene to elect a new board of directors. The resignation shall not take effect until the new board is elected, provided that the continuity of the resigning board does not exceed the period specified by the executive regulations of the Companies Law.</p> <p>(iii) A board member may resign from the board by submitting a written notice addressed to the chairman. If the resigning member has remarks on the company's performance, they shall provide a written statement of such remarks to the chairman of the board, who must present it to the other members of the board. If the chairman resigns, the notice must be addressed to the remaining board members and the board secretary. In both cases, the resignation shall take effect from the date specified in the notice, provided the commercial register is informed within fifteen (15) days and the Capital Market Authority within five (5) business days.</p> | <p>regulations of the Companies Law.</p> <p>(ii) If the chairman and members of the board resign, they must call for the general assembly to convene to elect a new board of directors. The resignation shall not take effect until the new board is elected, provided that the continuity of the resigning board does not exceed the period specified by the executive regulations of the Companies Law.</p> <p>(iii) The ordinary general assembly may, at any time, dismiss all or some members of the board of directors. In such cases, their membership in any committees they belong to shall also terminate. This is without prejudice to the dismissed member's right to claim compensation from the company if the dismissal occurs for an unacceptable reason or at an inappropriate time.</p> <p>(iv) A board member may resign from the board by submitting a written notice addressed to the chairman. If the resigning member has remarks on the company's performance, they shall provide a written statement of such remarks to the chairman of the board, who must present it to the other members of the board. If the chairman resigns, the notice must be addressed to the remaining board members and the board secretary. In both cases, the resignation shall take effect from the date specified in the notice, provided the commercial register is informed within fifteen (15) days and the Capital Market Authority within five (5) business days.</p> <p>(v) If a board member resigns and has remarks on the company's performance, they shall provide a written statement of such remarks to the chairman of the board, who must present it to the other board members.</p> <p>(vi) If a vacancy arises on the board of directors without affecting the conditions necessary for the validity of the board's meetings due to a reduction</p> |

| Article                                    | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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|                                            | <p>(iv) If a vacancy arises on the board of directors without affecting the conditions necessary for the validity of the board’s meetings due to a reduction in the number of members below the minimum, the board may appoint a temporary member to fill the vacant position, provided the appointee possesses the necessary expertise and competence. The commercial register and the Capital Market Authority must be informed within fifteen (15) days from the date of appointment, and the appointment must be presented to the ordinary general assembly at its first meeting. The new member shall complete the term of their predecessor.</p> <p>(v) If the conditions necessary for the validity of the board’s meetings are not met due to a reduction in the number of members below the minimum stipulated in the Companies Law or these bylaws, the remaining members must call for the ordinary general assembly to convene within sixty (60) days to elect the required number of members.</p> | <p>in the number of members below the minimum, the board may appoint a temporary member to fill the vacant position, provided the appointee possesses the necessary expertise and competence. The commercial register and the Capital Market Authority must be informed within fifteen (15) days from the date of appointment, and the appointment must be presented to the ordinary general assembly at its first meeting. The new member shall complete the term of their predecessor.</p> <p>(vii) If the conditions necessary for the validity of the board’s meetings are not met due to a reduction in the number of members below the minimum stipulated in the Companies Law or these bylaws, the remaining members must call for the ordinary general assembly to convene within sixty (60) days to elect the required number of members.</p> |
| <p><b>ARTICLE 17 23 – REMUNERATION</b></p> | <p>1) The board of directors’ remuneration shall consist of a salary, an attendance fee for</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>1) The board of directors’ remuneration shall consist of a <del>salary</del> fixed amount, an attendance fee for meetings, in-kind benefits, or a percentage of the</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

| Article                                      | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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| <p><b>OF THE BOARD MEMBERS</b></p>           | <p>meetings, in-kind benefits, or a percentage of the net profits, provided that the determination of the remuneration amount complies with the provisions of the Companies Law and its implementing regulations.</p> <p>2) The board of directors' report to the ordinary general assembly at its annual meeting must include a comprehensive statement of all amounts received or accrued by each board member during the fiscal year from remuneration, attendance fees, expense allowances, and other benefits. It must also include a statement of amounts received by board members in their capacity as employees or administrators, or as compensation for technical, administrative, or consultancy work. The report must further include a statement of the number of board meetings and the number of meetings attended by each member.</p> | <p>net profits, provided that the determination of the remuneration amount complies with the provisions of the Companies Law and its implementing regulations.</p> <p>2) The board of directors' report to the ordinary general assembly at its annual meeting must include a comprehensive statement of all amounts received or accrued by each board member during the fiscal year from remuneration, attendance fees, expense allowances, and other benefits. It must also include a statement of amounts received by board members in their capacity as employees or administrators, or as compensation for technical, administrative, or consultancy work. The report must further include a statement of the number of board meetings and the number of meetings attended by each member.</p> |
| <p><b>ARTICLE 19 25 - BOARD MEETINGS</b></p> | <p>(viii) The board of directors shall meet at least four (4) times a year, upon the invitation of its chairman. The chairman must convene a meeting of the board whenever any board member submits a written request to discuss one or more topics.</p> <p>(ix) The Board of Directors shall determine the location of its</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>(i) The board of directors shall meet at least four (4) times a year, upon the invitation of its chairman. The chairman must convene a meeting of the board whenever any board member submits a written request to discuss one or more topics.</p> <p>(ii) Unless circumstances require an urgent meeting, the invitation to a board meeting must be sent to each board member at least five (5) days prior to the meeting date, accompanied by the agenda and all necessary documents and information. The invitation must specify the meeting location, and</p>                                                                                                                                                                                                                                |

| Article                                                                  | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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|                                                                          | meetings, and meetings may be held using modern technological means.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>the meeting may be held using modern technology.</p> <p>(iii) The invitation must specify the meeting location, and board meetings may be conducted via telephone or modern technology, provided that such means enable board members to participate effectively, including hearing, discussing, and voting on resolutions. <del>The Board of Directors shall determine the location of its meetings, and meetings may be held using modern technological means.</del></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <p><b>ARTICLE 20 26 –<br/>BOARD<br/>MEETINGS AND<br/>RESOLUTIONS</b></p> | <p>(i) A board meeting shall not be valid unless attended by at least fifty percent (50%) of its members, either in person or by proxy.</p> <p>(ii) Resolutions of the board of directors shall be passed by a majority vote of the members present, whether in person or by proxy. In the case of a tie, the side voted for by the chairman of the meeting shall prevail.</p> <p>(iii) A resolution of the board of directors shall take effect from the date it is issued, unless the resolution specifies a different effective date or is contingent on the fulfillment of certain conditions.</p> | <p>(i) A board meeting shall not be valid unless at least half of its members are present. A board member may delegate another member to attend board meetings on their behalf, in accordance with the company's internal policies. <del>attended by at least fifty percent (50%) of its members, either in person or by proxy.</del></p> <p>(ii) Resolutions of the board of directors shall be passed by a majority vote of the members present, whether in person or by proxy. In the case of a tie, the side voted for by the chairman of the meeting shall prevail.</p> <p>(iii) The board of directors may issue resolutions on urgent matters by circulating them to members individually, unless any member requests in writing that the board convene to deliberate on the matter. Such resolutions must be presented at the next board meeting to be documented in the meeting minutes. These resolutions shall become effective upon approval by the majority.</p> <p>(iv) A resolution of the board of directors shall take effect from the date it is issued, unless the resolution specifies a different effective date or is contingent on the fulfillment of certain conditions.</p> |

| Article                                                                               | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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| <p><b>ARTICLE 21:<br/>ISSUING BOARD<br/>RESOLUTIONS<br/>ON URGENT<br/>MATTERS</b></p> | <p>1. The Board of Directors may issue resolutions on urgent matters by circulating them to all members for their approval, unless one of the members requests in writing that the Board meet to deliberate on the matter. Such resolutions require the approval of the majority of the Board members' votes and shall be presented at the first Board meeting for inclusion in that meeting's minutes.</p>                                                                                                                                                                                                                                                                                                                                 | <p><del>The Board of Directors may issue resolutions on urgent matters by circulating them to all members for their approval, unless one of the members requests in writing that the Board meet to deliberate on the matter. Such resolutions require the approval of the majority of the Board members' votes and shall be presented at the first Board meeting for inclusion in that meeting's minutes.</del></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <p><b>ARTICLE 23:<br/>QUORUM FOR<br/>BOARD<br/>MEETINGS</b></p>                       | <p>1. A Board meeting shall not be valid unless attended by five members, provided that the number of attendees is not less than three at the very least. 2. If the conditions for convening the Board of Directors are not met due to the number of members falling below the minimum stipulated in these bylaws, the remaining members must call for a meeting of the Ordinary General Assembly within sixty (60) days to elect the necessary number of members. 3. By a decision of the Capital Market Authority, the Ordinary General Assembly may be called to convene in the event of a shortage of Board members below the minimum required for a valid meeting. 4. A Board member may not delegate another person to attend the</p> | <p><del>1. A Board meeting shall not be valid unless attended by five members, provided that the number of attendees is not less than three at the very least. 2. If the conditions for convening the Board of Directors are not met due to the number of members falling below the minimum stipulated in these bylaws, the remaining members must call for a meeting of the Ordinary General Assembly within sixty (60) days to elect the necessary number of members. 3. By a decision of the Capital Market Authority, the Ordinary General Assembly may be called to convene in the event of a shortage of Board members below the minimum required for a valid meeting. 4. A Board member may not delegate another person to attend the meeting on their behalf. Exceptionally, a Board member may delegate another member of the Board to attend the meeting on their behalf. 5. Resolutions of the Board shall be passed by a majority of the opinions of the members present or represented. In the case of a tie, the side that the meeting Chairman voted for shall prevail. 6. The Board of Directors may issue resolutions on urgent matters by circulating</del></p> |

| Article                                                                                                                              | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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|                                                                                                                                      | <p>meeting on their behalf. Exceptionally, a Board member may delegate another member of the Board to attend the meeting on their behalf. 5. Resolutions of the Board shall be passed by a majority of the opinions of the members present or represented. In the case of a tie, the side that the meeting Chairman voted for shall prevail. 6. The Board of Directors may issue resolutions on urgent matters by circulating them among the members, unless one of the members requests in writing that the Board meet to deliberate on the matter. Such resolutions shall be submitted at the next Board meeting to be included in the minutes of that meeting. 7. Resolutions of the Board of Directors shall take effect from the date of their issuance, unless otherwise specified in the resolution or conditional upon the fulfillment of certain criteria.</p> | <p><del>them among the members, unless one of the members requests in writing that the Board meet to deliberate on the matter. Such resolutions shall be submitted at the next Board meeting to be included in the minutes of that meeting. 7. Resolutions of the Board of Directors shall take effect from the date of their issuance, unless otherwise specified in the resolution or conditional upon the fulfillment of certain criteria.</del></p>                                                                                                           |
| <p><b>ARTICLE 24:<br/>AGREEMENTS,<br/>CONTRACTS,<br/>CONFLICTS OF<br/>INTEREST, AND<br/>COMPETITION<br/>WITH THE<br/>COMPANY</b></p> | <p>1. The company shall have the right, upon obtaining a no-objection letter from the Insurance Authority, to enter into an agreement to manage technical services with one or more companies qualified in the insurance field. 2. A Board member may not have any direct or indirect interest in transactions or</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p><del>1. The company shall have the right, upon obtaining a no-objection letter from the Insurance Authority, to enter into an agreement to manage technical services with one or more companies qualified in the insurance field. 2. A Board member may not have any direct or indirect interest in transactions or contracts executed on behalf of the company unless authorized by the Ordinary General Assembly. The Board member must notify the Board of any direct or indirect interest in transactions or contracts executed on behalf of the</del></p> |

| Article                                                                                      | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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|                                                                                              | <p>contracts executed on behalf of the company unless authorized by the Ordinary General Assembly. The Board member must notify the Board of any direct or indirect interest in transactions or contracts executed on behalf of the company, and such notification shall be recorded in the meeting minutes. 3. The Board member is prohibited from participating in voting on the resolution related to this matter in both the Board of Directors and shareholder assemblies. 4. The Chairman of the Board shall inform the Ordinary General Assembly, upon its convening, about the transactions and contracts in which a Board member has a direct or indirect interest, accompanied by a special report from the company's external auditor. 5. If a Board member fails to disclose their interest, the company or any interested party may request the competent judiciary to annul the contract or oblige the member to pay any profit or benefit they gained from it.</p> | <p><del>company, and such notification shall be recorded in the meeting minutes. 3. The Board member is prohibited from participating in voting on the resolution related to this matter in both the Board of Directors and shareholder assemblies. 4. The Chairman of the Board shall inform the Ordinary General Assembly, upon its convening, about the transactions and contracts in which a Board member has a direct or indirect interest, accompanied by a special report from the company's external auditor. 5. If a Board member fails to disclose their interest, the company or any interested party may request the competent judiciary to annul the contract or oblige the member to pay any profit or benefit they gained from it.</del></p> |
| <p><b><u>NEW ARTICLE –<br/>ARTICLE 28:<br/>POWERS OF THE<br/>BOARD<br/>SECRETARY</u></b></p> | <p>There is no prior text, the Article is new.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>(v) Without prejudice to any other regulatory or supervisory requirements and the duties determined by the board of directors, the board secretary performs their responsibilities under the direction of the chairman. These responsibilities include, but are not limited to, documenting board meetings and preparing minutes that include discussions and deliberations,</p>                                                                                                                                                                                                                                                                                                                                                                         |

| Article                                                                                                                                      | Before the amendment                               | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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|                                                                                                                                              |                                                    | documenting board resolutions and voting results, and keeping records in a special and organized registry. The secretary is also responsible for maintaining and organizing reports submitted to the board and reports prepared by the board, ensuring that board members receive full and prompt access to the minutes of board meetings, information, and company-related documents, and coordinating communication among board members.                                                                                                                                                                                                    |
| <p><u><b>NEW ARTICLE – ARTICLE 30: ADDITIONAL PROVISIONS REGARDING BOARD MEMBERS’ REMUNERATION</b></u></p>                                   | <p>There is no prior text, the Article is new.</p> | <p>The remuneration of the board of directors shall consist of a fixed amount, an attendance fee for meetings, in-kind benefits, or a specific percentage of net profits. It is permissible to combine two or more of the benefits provided for in this system as determined by the general assembly. The general assembly may also set a special remuneration for the chairman of the board for the duties and responsibilities undertaken in this capacity.</p>                                                                                                                                                                             |
| <p><u><b>NEW ARTICLE – ARTICLE 31: ADDITIONAL PROVISIONS REGARDING THE POWERS OF THE CHAIRMAN, VICE CHAIRMAN, CEO, AND SECRETARY</b></u></p> | <p>There is no prior text, the Article is new.</p> | <p>(i) The resolution of the board regarding the appointment of the Secretary shall determine their responsibilities and remuneration.</p> <p>(ii) The term of the Chairman, Vice Chairman, and Secretary (if they are a member of the board) shall not exceed their respective membership term on the board. They may be re-elected. The board may, at any time, remove them or any of them without prejudice to the right of the removed individual to claim compensation if the removal occurs for an unlawful reason or at an inappropriate time. Such removal shall not exempt them from their membership on the board of directors.</p> |
| <p><u><b>NEW ARTICLE – ARTICLE 32: ADDITIONAL</b></u></p>                                                                                    | <p>There is no prior text, the Article is new.</p> | <p>Subject to the powers vested in the General Assembly, the board of directors shall have the broadest powers to manage the company in order to</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

| Article                                                                                            | Before the amendment | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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| <p style="text-align: center;"><u>PROVISIONS<br/>REGARDING THE<br/>POWERS OF THE<br/>BOARD</u></p> |                      | <p>achieve its objectives. To this end, the board may, for example and without limitation, undertake the following:</p> <ol style="list-style-type: none"> <li>1. Represent the company in its relations with third parties, government entities, and private entities, including but not limited to the Ministry of Commerce, the Ministry of Investment, the Capital Market Authority, Tadawul Saudi, the Zakat, Tax and Customs Authority, the Insurance Authority, the Ministry of Health, the notary public, as well as before the judiciary, Sharia courts, judicial entities, arbitration panels, committees of all types, labor offices, police departments, chambers of commerce and industry, public and private agencies, companies, and institutions of all types, inside and outside the Kingdom, and all government or private entities.</li> <li>2. Handle all matters related to claims and litigation, including but not limited to appointing representatives for follow-ups, pleading, and defending on behalf of the company; filing and responding to lawsuits; acknowledgment and denial; reconciliation and settlement; withdrawal; requesting and declining oaths; summoning witnesses and submitting evidence; contesting and cross-examining evidence; filing forgery claims; denying signatures, seals, and handwriting; requesting travel bans and their removal; applying for seizure and enforcement; filing arbitration requests; appointing experts and arbitrators, challenging their reports, dismissing them, and replacing them; accepting judgements or requesting their enforcement, nullification, or objection; applying for appeals or petitions for reconsideration; filing for reinstatement; receiving court rulings; and receiving and making monetary payments to and from courts and arbitration</li> </ol> |

| Article | Before the amendment | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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|         |                      | <p>panels. This includes attending sessions for all cases before governmental and private entities, before all levels of courts and judicial bodies, commercial chambers, labor offices, high and primary committees, the Committee for the Resolution of Securities Disputes, Commercial Paper Dispute Settlement Committees, Banking Dispute Committees, Customs Committees, Tax Committees, Commercial Fraud Committees, and all other judicial committees, the Oversight and Anti-Corruption Authority, the Public Prosecution, and other relevant entities.</p> <p>3. Approve the establishment, formation, purchase, management, operation, dissolution, liquidation, financing, guaranteeing, and assuming partnership in any type of company, institution, fund, or branch, either jointly with others or independently, in any proportion, whether inside or outside the Kingdom of Saudi Arabia. This includes defining the responsibilities of branches and companies, their budgets, determining the amounts and values of shares or stakes in which the company will participate, increasing or reducing the capital of those companies, or withdrawing from companies in which the company participates. It also encompasses selling, purchasing, mortgaging, releasing mortgages, transferring, and disposing of the company's shares or stakes in other companies, and receiving their value. Further, the company may transform the legal structure of those entities, such as converting them into joint-stock companies, limited liability companies, or others. It may also sign incorporation contracts and all their amendments and annexes before the notary public or other governmental entities or cancel them, in addition to signing any documents,</p> |

| Article | Before the amendment | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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|         |                      | <p>contracts, or resolutions issued by the company in its capacity as a partner or shareholder in those companies relating to such companies. This includes, but is not limited to, contracts for purchasing, selling, mortgaging, releasing mortgages, transferring, or disposing of shares or stakes, resolutions of general assemblies, permits, applications, notifications, authorizations, resolutions, lease agreements, or any other documents that may be necessary, required, or appropriate to carry out these acts. The company may also appoint managers, board members, or directors for these entities as well as representatives for the company in partner or shareholder assemblies, and attend and vote—on behalf of the company—in partner meetings, including inaugural, ordinary, and extraordinary general assemblies. It may take and vote on all decisions, including but not limited to approving the public offering of such companies, issuing debt instruments through those companies, merging them with other entities, liquidating them, or amending their purposes.</p> <p>4. Dispose of the company’s assets, properties, real estate, finances, shares, stakes in other companies, and other movable or immovable assets in any manner permissible under the law. This includes transferring ownership of lands and buildings, selling, purchasing, investing, mortgaging, releasing mortgages, and annotating deeds for mergers, partitioning, gifting, paying and receiving funds, transferring ownership, securing claims, and signing relevant transactions before the notary public or any other government entity.</p> <p>5. Enter into contracts and commitments in the name of and on behalf of the company, participate in tenders, invest in stocks, portfolios,</p> |

| Article | Before the amendment | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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|         |                      | <p>and bonds, and sign all types of contracts, documents, and agreements, including memorandums of understanding. The board may carry out all acts and transactions, including negotiating, entering into contracts, undertaking commitments, settlements, waivers, rescissions, signing, delivering, amending, replacing, and adding to any contracts or obligations with others that serve the company's objectives. This encompasses (but is not limited to) licensing agreements, marketing contracts, forward purchase agreements, purchase and sale contracts, lease agreements, agency and franchise agreements, insurance contracts, indemnity agreements, and guarantees, all in the form, conditions, and amounts deemed appropriate by the board at its absolute discretion.</p> <p>6. Represent the company in its relations with other companies, banks, financial institutions, and governmental financing funds under all names and capacities, as well as other lenders and financial entities of all types. The board may open, manage, operate, and close bank accounts of any type and in any country, and carry out all transactions related to such accounts, including withdrawals, deposits, and transfers. It can also collect and disburse company funds, claim company rights, sign any documents or agreements for those purposes, obtain loans and other financial facilities in all their forms from governmental financing entities, commercial banks, financial houses, credit companies, and other credit entities. Furthermore, it may issue guarantees and warranties in favor of any entity when the board, at its absolute discretion, deems it to be in the company's interest. The board is authorized to sign, issue, and accept checks,</p> |

| Article | Before the amendment | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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|         |                      | <p>promissory notes, bills of exchange, and other commercial papers, engage in leasing operations, derivative transactions, treasury operations, financial hedging, currency exchange rate hedging, and granting credits. It may execute all necessary transactions to conclude banking agreements and transactions, all in the form and terms it deems appropriate at its absolute discretion. The board may release debtors of the company from their obligations unless this Articles of Association or a resolution from the ordinary general assembly imposes any restrictions on the board's authority in this regard.</p> <ol style="list-style-type: none"> <li>7. Approval of the company's work plan and its operational plans, as well as its annual capital budget.</li> <li>8. Approval of the company's financial position, financial statements, annual budget, the Board of Directors' annual report, and their publication as required by laws and regulations.</li> <li>9. Approval of the company's internal, financial, administrative, and technical regulations, as well as the policies and regulations governing its employees.</li> <li>10. Formation and appointment of committees of all types, determining their powers, appointing their members from among the board or others, dismissing them, and setting their compensations.</li> <li>11. Defining cases in which a Board Member is considered to have a direct or indirect interest in transactions and contracts conducted on behalf of the company and determining cases in which a Board Member is participating in activities that may compete with the company or any of its business segments.</li> <li>12. The Board of Directors must obtain the approval of the General Assembly when selling assets</li> </ol> |

| Article                                                                                                                    | Before the amendment                               | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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|                                                                                                                            |                                                    | <p>exceeding fifty percent (50%) of the total asset value, whether the sale occurs through a single transaction or multiple transactions. In such a case, the transaction that leads to exceeding the fifty percent (50%) threshold of asset value will require the General Assembly’s approval. This percentage is calculated based on transactions completed within the preceding twelve (12) months from the date of the first transaction.</p> <p>The Board shall have the authority to delegate or authorize any of its powers—within its competencies—to one (1) or more Board Members or others to take any actions, carry out specific tasks, or perform certain activities on behalf of the company. The Board also retains the right to revoke the delegation or authorization, either partially or fully, and may grant the delegated person or agent the power to further delegate or authorize third parties.</p>                         |
| <p><b>NEW ARTICLE –<br/>ARTICLE 33:<br/>ADDITIONAL<br/>PROVISIONS<br/>REGARDING THE<br/>POWERS OF THE<br/>CHAIRMAN</b></p> | <p>There is no prior text, the Article is new.</p> | <p>The Chairperson shall have the following powers:</p> <ol style="list-style-type: none"> <li>1. Invite the Board to convene and chair meetings. The Chairperson must convene the Board if requested to do so by one (1) or more directors.</li> <li>2. Represent the Company before third parties, inside or outside the Kingdom, including but not limited to, appearing before courts of law and arbitration bodies, ministries, departments, government agencies, companies, courts, judicial and quasi-judicial committees, labour committees or courts of all degrees and categories, the public prosecution, notary public and notaries licensed by the Ministry of Justice, and the Chambers of Commerce. To that end, the Chairperson has the right to sign, plead, defend, file lawsuits, conclude settle, assign, waive, discharge, deny, acknowledge, and request an oath, receive judgments, request revocation of judgments,</li> </ol> |

| Article | Before the amendment | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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|         |                      | <p>appeal, and seek reconsideration and execution of judgments. The Chairperson has the right to delegate another person for this purpose, as well as grant the delegate the right to delegate others.</p> <p>3. Perform necessary actions and attend sessions in all cases and lawsuits before all official entities, courts, and all types of judicial committees. The Chairman has the authority to claim rights, file lawsuits, litigate, defend, hear cases, respond to claims, admit or deny allegations, reconcile, waive rights, request or reject oaths, refrain from oath-taking, present witnesses and evidence, contest evidence, respond to arraignments and cross-examinations, challenge forgery, deny handwriting, seals, and signatures, and request attachments, execution, reconsideration, restoration of reputation, preemption rights, judge recusal, inclusion or intervention in cases. The Chairman is also authorized to request arbitration, approve arbitration documents, appoint experts and arbitrators, contest expert and arbitrator reports, replace them, and receive ruling documentation, accept judgments, execute, annul or appeal them, and request retrials or reviews.</p> <p>4. Claim the company's rights from third parties and receive them, enforce judgments, request attachment and execution orders, request travel bans and their removal, request prohibition of dealings to collect the company's rights, receive cash amounts or checks, issue discharges, pay off the company's debts, and receive deeds, documents, and discharges.</p> <p>5. The Chairman, through a written decision or a power of attorney, may delegate some of his authorities to other Board members or third parties to execute specific tasks or specified roles.</p> |

| Article                                                                                                               | Before the amendment                               | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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|                                                                                                                       |                                                    | <p>The Chairman also has the authority to issue written delegations and powers of attorney to appoint, delegate, or designate one or more individuals or entities with all or part of the aforementioned powers, including granting agents the authority to further delegate such powers.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <p><b>NEW ARTICLE –<br/>ARTICLE 34:<br/>ADDITIONAL<br/>PROVISIONS<br/>REGARDING THE<br/>POWERS OF THE<br/>CEO</b></p> | <p>There is no prior text, the Article is new.</p> | <p>1. The CEO shall oversee the company's operational management and monitor daily operations, and shall have, but not be limited to, the following authorities:</p> <p>(a) To perform all the company's daily operations and manage its affairs, possessing all the necessary powers and authorities to achieve the company's objectives. The CEO represents the company before all governmental, official, regulatory, and private entities within and outside the Kingdom of Saudi Arabia. The CEO is authorized to contract in the name of and on behalf of the company, engage in tenders and bids, and perform all dealings with various entities. Furthermore, the CEO has the right to appoint, contract with, and dismiss company managers and employees, as well as appoint and dismiss the company's representatives, agents, and legal counsel.</p> <p>(b) To represent the company before the Ministry of Commerce and Investment, Chambers of Commerce, the General Authority for Investment, and other entities with full authorities. This includes managing all commercial registers and licenses, issuing, renewing, canceling, or amending them, overseeing all commercial activities and company branches, and supervising their records, as well as modifying them by adding or deleting activities. The CEO may appoint or dismiss branch managers, access</p> |

| Article | Before the amendment | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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|         |                      | <p>electronic services, receive codes and secret numbers, register names and trademarks, handle trademark usage registration, and file objections against registrations.</p> <p>(c) Based on a resolution of the majority of the Board members, the CEO is granted the authority to establish subsidiaries, amend their articles of association, and handle formalities with the Ministry of Justice, the Ministry of Commerce and Investment, the General Authority for Investment, the Chamber of Commerce, the General Authority for Zakat and Taxes, public notaries, and other relevant authorities to finalize procedures for the formation of subsidiaries. This includes signing any required documents, hiring and dismissing employees for the subsidiary companies, and executing, establishing, purchasing, managing, operating, terminating, liquidating, financing, guaranteeing, or participating in any type of companies, institutions, funds, or branches with others or solely, at any percentage, whether within or outside the Kingdom of Saudi Arabia. The CEO shall also determine the purposes, budgets, share values, or equity amounts for the company's participation, increase or decrease the capital of such companies, withdraw from these companies, sell, purchase, mortgage, redeem mortgages, transfer, and dispose of the company's shares or stakes in other companies and receive proceeds thereof. This includes converting these entities into joint-stock companies, limited liability companies, or other forms, signing the articles of incorporation, amendments, or annexes, either before public notaries or other governmental authorities, or canceling them. The CEO may also sign any documents, contracts, or other resolutions issued by the company as a partner or shareholder related to</p> |

| Article | Before the amendment | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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|         |                      | <p>these companies, including purchase or sale agreements, mortgage or release of mortgage contracts, waivers, proxies, general assembly minutes, declarations, applications, notifications, authorizations, resolutions, or leases. Additionally, the CEO shall appoint directors, board members, or managers for these companies, as well as the company's representatives in the partner or shareholder assemblies, and to attend and vote on behalf of the company in partner and shareholder meetings, including foundational, ordinary, and extraordinary general assemblies, and to modify these companies' purposes.</p> <p>(d) To represent the company before the General Organization for Social Insurance (GOSI), open subscription accounts, sign all transactions with it, request electronic services and receive the related secret codes, request all necessary data and certificates, and apply for work injury compensations.</p> <p>(e) To represent the company before the Ministry of Finance and the General Authority of Zakat and Tax (GAZT), sign all documents, request temporary and final Zakat certificates, submit, review, and approve quarterly and annual financial statements.</p> <p>(f) To represent the company before Civil Defense, municipalities, and municipal councils to apply for licenses, receive them, renew them, amend them, and cancel them.</p> <p>(g) To represent the company before the Ministry of Labor and Social Development, the Human Resources Development Fund, recruitment offices, and the Ministry of Foreign Affairs. This includes opening files, issuing visas, receiving visa compensations and refunds, modifying professions</p> |

| Article | Before the amendment | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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|         |                      | <p>and nationalities, transferring sponsorships, updating data, reporting absconding cases, canceling absconding reports, issuing and renewing work permits, adding or removing establishment employees, obtaining Saudization certificates, applying for commercial visits and invitations, liaising with embassies, consulates, and Saudi foreign missions, extending visit visas, signing contracts with recruitment offices, requesting electronic services, receiving secret codes and serial numbers, and signing agreements for support programs, receiving support funds, and settling them.</p> <p>(h) To represent the company before the General Directorate of Passports across all regions, provinces, and border points. This includes requesting electronic services, receiving secret codes and serial numbers, issuing and renewing residency permits, amending their data, reissuing lost or damaged permits, issuing and canceling exit and re-entry or final exit visas, extending their validity, transferring sponsorships, updating and transferring information for the company and its employees, modifying professions, settling and transferring employees, reporting absconding cases or canceling absconding reports, implementing or lifting travel bans, applying for and extending visit visas, handling deceased personnel procedures, requesting data disclosures, and following up with expatriate and forgery departments. Additionally, this includes receiving female workers and the company's personnel from border checkpoints and airports.</p> <p>(i) To represent the company before all ministries, entities, government bodies, official and security agencies, as well as regional emirates, provinces, police departments, and stations in all</p> |

| Article                                                                            | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                  | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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|                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                       | <p>matters related to the company or its dealings with others.</p> <p>(j) To represent the company before all service provider companies, including telecommunications services (wired and wireless), landline and mobile phone services, internet services, the Saudi Electricity Company, and the National Water Company, for subscribing to, relinquishing, or canceling any services, and requesting secret codes and serial numbers for electronic services.</p> <p>(k) To follow up with all relevant entities, complete all necessary procedures and sign wherever required, as well as request electronic services and receive secret codes and serial numbers for all the aforementioned services and authorities.</p> <p>2. The CEO is authorized to issue written delegations and powers of attorney to appoint, delegate, or designate one or more individuals or entities with all or part of the aforementioned authorities. The CEO may also grant agents the power to further delegate such authorities.</p> |
| <p><b>ARTICLE 26:<br/>GENERAL<br/>ASSEMBLY OF<br/>SHAREHOLDERS<br/>MEETING</b></p> | <p>1. The General Assembly of Shareholders meeting shall be chaired by the Chairman of the Board of Directors, or the Vice Chairman in their absence, or a member delegated by the Board from among its members in their absence. If none of the above options are feasible, the General Assembly shall be chaired by a person elected by the shareholders from among the Board members or others through voting.</p> | <p><del>1. The General Assembly of Shareholders meeting shall be chaired by the Chairman of the Board of Directors, or the Vice Chairman in their absence, or a member delegated by the Board from among its members in their absence. If none of the above options are feasible, the General Assembly shall be chaired by a person elected by the shareholders from among the Board members or others through voting.</del></p> <p><del>2. Each shareholder has the right to attend the General Assembly meeting and may delegate another person, other than a Board member, to attend on their behalf.</del></p>                                                                                                                                                                                                                                                                                                                                                                                                           |

| Article                                                                                                  | Before the amendment                                                                                                                                                                                                                                                                                                                            | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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|                                                                                                          | <p>2. Each shareholder has the right to attend the General Assembly meeting and may delegate another person, other than a Board member, to attend on their behalf.</p> <p>3. The General Assembly meeting, including shareholder participation in deliberations and voting on decisions, may be conducted using modern technological means.</p> | <p><del>3. The General Assembly meeting, including shareholder participation in deliberations and voting on decisions, may be conducted using modern technological means.</del></p>                                                                                                                                                                                                                                                                      |
| <p><b>NEW ARTICLE –<br/>ARTICLE 42:<br/>CHAIRMANSHIP<br/>OF ASSEMBLIES</b></p>                           | <p>There is no prior text, the Article is new.</p>                                                                                                                                                                                                                                                                                              | <p>The General Assembly meetings of the shareholders shall be chaired by the Chairman of the Board of Directors or, in their absence, the Vice Chairman. If both are absent, the Board of Directors shall delegate one of its members to chair the meeting.</p>                                                                                                                                                                                          |
| <p><b>NEW ARTICLE –<br/>ARTICLE 43:<br/>ATTENDANCE AT<br/>ASSEMBLIES</b></p>                             | <p>There is no prior text, the Article is new.</p>                                                                                                                                                                                                                                                                                              | <p>Each shareholder has the right to attend the General Assemblies of the shareholders and may authorize someone else to represent them at the assembly, provided the proxy is not a member of the Board of Directors. General Assembly meetings may also be held, and shareholders may participate in deliberations and vote on resolutions using modern technology in accordance with the regulations established by the Capital Market Authority.</p> |
| <p><b>NEW ARTICLE –<br/>ARTICLE 44:<br/>AUTHORITIES OF<br/>THE ORDINARY<br/>GENERAL<br/>ASSEMBLY</b></p> | <p>There is no prior text, the Article is new.</p>                                                                                                                                                                                                                                                                                              | <p>Except for matters reserved for the Extraordinary General Assembly, the Ordinary General Assembly is empowered to handle all matters related to the company. It shall convene at least once a year within the six (6) months following the end of the company’s fiscal year, and additional Ordinary General Assemblies may be convened whenever necessary.</p>                                                                                       |

| Article                                                                                                           | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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| <p><b>NEW ARTICLE -<br/>ARTICLE 45:<br/>AUTHORITIES OF<br/>THE<br/>EXTRAORDINARY<br/>GENERAL<br/>ASSEMBLY</b></p> | <p>There is no prior text, the Article is new.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>The Extraordinary General Assembly is empowered to amend the company's bylaws, except for matters that are prohibited from being amended under the law. It is also responsible for deciding the continuation or dissolution of the company and for approving the company's purchase of its shares. Additionally, it may issue resolutions on matters originally within the jurisdiction of the Ordinary General Assembly, subject to the same terms and conditions prescribed for the Ordinary General Assembly.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <p><b>ARTICLE 35 47 –<br/>POWERS OF THE<br/>AUDITOR</b></p>                                                       | <p>The auditor shall have access at all times to the Company's documents, accounting records and supporting documents. The auditor may also request information and clarification as it deems necessary to verify the Company's assets and liabilities and any other tasks that fall within the scope of its work. The board of directors shall enable the auditor to undertake its duties. The auditor shall record any difficulties it may face in such regard in its report to the board of directors. If the board of directors does not facilitate the auditor's work, the auditor shall request the board of directors to convene the general assembly to look into such matter. Such request may be directed by the auditor, if it is not directed by the Manager or the Board within thirty (30) days from the date of the auditor's request.</p> | <p>The auditor shall have access at all times to the Company's documents, accounting records and supporting documents. The auditor may also request information and clarification as it deems necessary to verify the Company's assets and liabilities and any other tasks that fall within the scope of its work. The board of directors shall enable the auditor to undertake its duties. The auditor shall record any difficulties it may face in such regard in its report to the board of directors. If the board of directors does not facilitate the auditor's work, the auditor shall request the board of directors to convene the general assembly to look into such matter. Such request may be directed by the auditor, if it is not directed by the Manager or the Board within thirty (30) days from the date of the auditor's request. <b>The auditor shall submit an annual report to the General Assembly, detailing the Board's approach in enabling access to requested data and clarifications, any observed violations of the Companies Law or these Bylaws, and their opinion on the fairness of the company's financial statements.</b></p> |

| Article                                                                                                                    | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| <p><b>ARTICLE 39 51 -<br/>DIVIDENDS'<br/>DISTRIBUTION<br/>ZAKAT,<br/>RESERVES, AND<br/>DISTRIBUTION<br/>OF PROFITS</b></p> | <p>The company must: 1. Deduct Zakat and income tax as prescribed by regulations. 2. Deduct 20% of the net profits to form a statutory reserve. The Ordinary General Assembly may stop this deduction once the total reserve reaches 100% of the paid-up capital. 3. The Ordinary General Assembly may, when determining the share of the net profits for shareholders, decide to form additional reserves to serve the interests of the company or to ensure the distribution of consistent profits to shareholders as much as possible. 4. Distribute the company's annual net profits, determined after deducting all general expenses, other costs, and forming the necessary reserves to cover doubtful debts, investment losses, and contingent liabilities deemed necessary by the Board of Directors, in line with the Cooperative Insurance Companies Control Law and the regulations of the Insurance Authority. From the remaining profits, after deducting the prescribed reserves and Zakat, at least 5% of the paid-up capital must be allocated for distribution to shareholders, in accordance with the proposal of the Board of Directors and the decision of the General Assembly. If the remaining percentage of profits allocated to</p> | <p><del>The company must: 1. Deduct Zakat and income tax as prescribed by regulations. 2. Deduct 20% of the net profits to form a statutory reserve. The Ordinary General Assembly may stop this deduction once the total reserve reaches 100% of the paid-up capital. 3. The Ordinary General Assembly may, when determining the share of the net profits for shareholders, decide to form additional reserves to serve the interests of the company or to ensure the distribution of consistent profits to shareholders as much as possible. 4. Distribute the company's annual net profits, determined after deducting all general expenses, other costs, and forming the necessary reserves to cover doubtful debts, investment losses, and contingent liabilities deemed necessary by the Board of Directors, in line with the Cooperative Insurance Companies Control Law and the regulations of the Insurance Authority. From the remaining profits, after deducting the prescribed reserves and Zakat, at least 5% of the paid-up capital must be allocated for distribution to shareholders, in accordance with the proposal of the Board of Directors and the decision of the General Assembly. If the remaining percentage of profits allocated to shareholders is insufficient to pay this percentage, shareholders may not claim payment of the difference in subsequent years. The General Assembly may not approve a distribution of profits exceeding what has been proposed by the Board of Directors. 5. The company may, after obtaining the approval of the Insurance Authority, distribute interim dividends to its shareholders on a semi-annual or quarterly basis, in accordance with the guidelines issued by the Capital Market Authority, relying on the authorization granted by the General Assembly to the Board of</del></p> |

| Article                                                            | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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|                                                                    | <p>shareholders is insufficient to pay this percentage, shareholders may not claim payment of the difference in subsequent years. The General Assembly may not approve a distribution of profits exceeding what has been proposed by the Board of Directors. 5. The company may, after obtaining the approval of the Insurance Authority, distribute interim dividends to its shareholders on a semi-annual or quarterly basis, in accordance with the guidelines issued by the Capital Market Authority, relying on the authorization granted by the General Assembly to the Board of Directors to distribute interim dividends, which must be renewed annually.</p> | <p><del>Directors to distribute interim dividends, which must be renewed annually.</del></p> <ol style="list-style-type: none"> <li>1. The ordinary general assembly may, in determining the dividend per share out of the net profits, resolve to create reserves in such an amount as to achieve the interests of the company or ensure the payment of as steady dividends as much as possible to the shareholders. The said assembly may also withhold certain amounts from the net profits for fulfilling social purposes of for the employees of the company</li> <li>2. The general assembly of the company shall set out the percentage of net profits that must be distributed to shareholders after setting aside reserves, if any.</li> <li>3. The general assembly may issue a resolution to delegate the Board to declare and distribute interim dividends to shareholders, in accordance with the relevant laws and regulations.</li> </ol> |
| <p><b>ARTICLE 40:<br/>INSURANCE<br/>OPERATIONS<br/>ACCOUNT</b></p> | <p>First: Insurance Operations Accounts. 1: A separate account is allocated for earned premiums, reinsurance commissions, and other commissions. 2: A separate account is allocated for claims incurred by the company. 3: At the end of each year, the gross surplus is determined as the difference between the total premiums and claims, after deducting marketing, administrative, and operational expenses, and the required technical provisions as per the regulatory instructions. 4: The net</p>                                                                                                                                                            | <p><del>First: Insurance Operations Accounts. 1: A separate account is allocated for earned premiums, reinsurance commissions, and other commissions. 2: A separate account is allocated for claims incurred by the company. 3: At the end of each year, the gross surplus is determined as the difference between the total premiums and claims, after deducting marketing, administrative, and operational expenses, and the required technical provisions as per the regulatory instructions. 4: The net surplus is determined as follows: The gross surplus mentioned in paragraph (3) above is adjusted by adding or deducting the policyholders' share of investment returns after taking into account their revenues and deducting their attributable expenses. 5: The net surplus is distributed</del></p>                                                                                                                                       |

| Article                                                                    | Before the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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|                                                                            | <p>surplus is determined as follows: The gross surplus mentioned in paragraph (3) above is adjusted by adding or deducting the policyholders' share of investment returns after taking into account their revenues and deducting their attributable expenses. 5: The net surplus is distributed either by directly allocating 10% of it to the policyholders or by reducing their premiums for the following year, with 90% being transferred to the shareholders' income account, in accordance with the rules established by the Board of Directors.</p> | <p><del>either by directly allocating 10% of it to the policyholders or by reducing their premiums for the following year, with 90% being transferred to the shareholders' income account, in accordance with the rules established by the Board of Directors.</del></p>                                                                                                                                                                                                                                                   |
| <p><b>NEW ARTICLE -<br/>ARTICLE 52:<br/>COMPANY LOSSES</b></p>             | <p>There is no prior text, the Article is new.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>If losses of the Company amount to half of its paid-up capital, at any time during the financial year, the Board shall, within sixty (60) days from the date of its knowledge thereof, announce the losses and the recommendations relating thereto. The Board must, within one hundred and eighty (180) days of becoming aware, call to hold the Extraordinary General Assembly to consider the continuation of the company by taking measures necessary to resolve such losses or the dissolution of the Company.</p> |
| <p><b>ARTICLE <del>41</del> 53:<br/>DISSOLUTION OF<br/>THE COMPANY</b></p> | <p>The Company shall be dissolved for one of the reasons stipulated in Article 243 of the Companies Law, once dissolved it shall enter into liquidation in accordance with the provisions of chapter twelve of the Companies Law. If the company is dissolved and its assets are not</p>                                                                                                                                                                                                                                                                   | <p>1. The Company shall be dissolved for one of the reasons stipulated in <del>Article 243 of</del> the Companies Law, once dissolved it shall enter into liquidation in accordance with the provisions of chapter twelve of the Companies Law. If the company is dissolved and its assets are not sufficient to pay its debts, or if it is insolvent in accordance with the bankruptcy law, it shall submit to the competent judicial authority to open any of the liquidation</p>                                        |

| Article                                                     | Before the amendment                                                                                                                                                                                                                  | After the amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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|                                                             | <p>sufficient to pay its debts, or if it is insolvent in accordance with the bankruptcy law, it shall submit to the competent judicial authority to open any of the liquidation procedures in accordance with the bankruptcy law.</p> | <p>procedures in accordance with the bankruptcy law. During liquidation, the rights of the shareholders in the surplus of insurance operations and the reserves established as stipulated in the relevant laws, regulations, and company policies must be preserved.</p> <ol style="list-style-type: none"> <li>2. A resolution for voluntary liquidation shall be issued by the Extraordinary General Assembly.</li> <li>3. The liquidation resolution must include the appointment of the liquidator, the determination of their powers and remuneration, the restrictions imposed on their authority, and the required timeframe for liquidation, which must not exceed 3 (three) years. The extension of the voluntary liquidation period beyond this limit shall only be permitted by an order from the competent judicial authority.</li> </ol> |
| <p><b>NEW ARTICLE -<br/>ARTICLE 55:<br/>PUBLICATION</b></p> | <p>There is no prior text, the Article is new.</p>                                                                                                                                                                                    | <p>These Bylaws shall be registered and published in accordance with the Companies Law and its implementing regulations.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |