

Agenda of the Extraordinary General Assembly

First Item : Reviewing and discussing the Board of Directors' report for the fiscal year ending 30-09-2025 (attached)

Second Item : Voting on the company's auditor's report for the fiscal year ending 30-09-2025 after discussion (attached)

Third Item : Reviewing and discussing the financial statements for the fiscal year ending 30-09-2025 (attached)

Fourth item: Voting on the discharge of the Board of Directors from liability for the fiscal year ending on 30-09-2025.

Fifth item Voting on the appointment of the company's auditor from among the candidates, based on the recommendation of the Audit Committee, to examine, review, and audit the financial statements for the second & third quarters and the annual of the fiscal year 2026 and the first quarter of the fiscal year 2027, and to determine their fees. (Attached)

Sixth Item : Voting on paying an amount of SAR 1,564,000 as a remuneration to the members of the Board of Directors for the fiscal year ending on 30-09-2025. (Attached)

Item Seven: Voting on the business and contracts that will take place between the company and Al-Muajjal Trading and Contracting Company, in which the Chairman of the Board of Directors, Mr. Saad bin Ibrahim Al-Muajjal, has an indirect interest, for the sale of products based on purchase orders submitted by one party to the other. The term of the transaction begins on 01/04/2026 and ends on 31/03/2027, without preferential terms, and there are no transactions during the fiscal year ending on 30/09/2025, and there are no amount due from this company as of September 30, 2025 (attached).

Item Eight: Voting on the business and contracts that will take place between the company and Masdar Building Materials Company, in which Board Member Mr. Raed bin Ibrahim Almudaiheem has an indirect interest, for the sale of products based on purchase orders submitted by one party to the other. The term of the transaction begins on 01/04/2026 and ends on 31/03/2027, without preferential terms, noting that the total sales made with the company during the fiscal year ending on 30/09/2025 amounted to (273,903,702) Saudi Riyals, and the amount due from it amounted to (45,669,530) Saudi Riyals as of September 30, 2025 (attached).

Item Nine: Voting on the transactions and contracts to be entered into between the Company and Thabat Construction Company Limited, in which Board Member Mr. Raed bin Ibrahim Almudaiheem has an indirect interest, for the sale of products based on purchase orders submitted by one party to the other. The transaction period begins on April 1, 2026, and ends on March 31, 2027, without preferential terms. It should be noted that there were no transactions with Thabat Construction Company during the fiscal year ending September 30, 2025, and the outstanding amount owed to Thabat Construction Company was SAR 515,665 as of September 30, 2025 (attached).

Item Ten: Voting on the transactions and contracts that will take place between the company and Masdar Technical Equipment Company, in which Board Member Mr. Raed bin Ibrahim Almudaiheem has an indirect interest, for the sale of products based on purchase orders submitted by one party to the other. The transaction period begins on 01/04/2026 and ends on 31/03/2027, without preferential terms. It should be noted that the total value of purchases made with the company amounted to (1,356,391) riyals, and the amount due to it was (92,324) Saudi riyals as of September 30, 2025 (attached).

Item Eleven: Voting on the business and contracts that will take place between the company and Al-Muhanna Trading Company, in which Board Member Mr. Muhanna bin Abdullah Al-Muhanna has an indirect interest, for the sale of products based on purchase orders submitted by one party to the other. The term of the transaction begins on 01/04/2026 and ends on 31/03/2027, without preferential terms, noting that the total sales made with the company during the fiscal year ending on 30/09/2025 amounted to (115,722,799) Saudi Riyals, and the amount due from it amounted to (10,853,092) Saudi Riyals as of September 30, 2025 (attached).

Item Twelve: Voting on the transactions and contracts that will take place between the company and Al-Muhanna Trading Group, in which Board Member Mr. Muhanna bin Abdullah Al-Muhanna has an indirect interest, for the purpose of selling products based on purchase orders submitted by one party to the other. The transaction period begins on 01/04/2026 and ends on 31/03/2027, without preferential terms. It should be noted that the total transactions that took place with the company during the fiscal year ending on 30/09/2025 amounted to (42,715,098) Saudi Riyals, and the amount due from them amounted to (24,665,933) Saudi Riyals as of September 30, 2025 (attached).

Item Thirteen: Voting on the business and contracts that will take place between the company and Al Rashed Building Materials Company, in which Board Member Mr. Khalid bin Abdullah Alshami has an indirect interest, for the sale of products based on purchase orders submitted by one party to the other. The term of the transaction begins on 01/04/2026 and ends on 31/03/2027, without preferential terms, noting that the total

sales that took place with the company in the previous year amounted to (3,147,884) Saudi Riyals, and the amount due from it amounted to (554,346) Saudi Riyals as of September 30, 2025 (attached).

Item Fourteen: Voting on the transactions and contracts to be concluded between the Company and the Saudi Services for Electromechanical Works Co. , in which Board Member Mr. Khalid bin Abdullah Alshami has an indirect interest, for the sale of products based on purchase orders submitted by one party to the other. The transaction period begins on 01/04/2026 and ends on 31/03/2027, without preferential terms. It should be noted that the total sales made with the Company during the fiscal year ending on 30/09/2025 amounted to (5,956,371) Saudi Riyals, and the amount due from it was (169,522) Saudi Riyals as of September 30, 2025 (attached).

Item Fifteen: Voting on the business and contracts that will take place between the company and Elite Technologies Company for Industry, in which Board Member Mr. Khalid bin Abdullah Alshami has an indirect interest, for the sale of products based on purchase orders submitted by one party to the other. The term of the transaction begins on 01/04/2026 and ends on 31/03/2027, without preferential terms, noting that the total sales made with the company during the fiscal year ending on 30/09/2025 amounted to (174,804) Saudi Riyals and there is no amount due from it as of September 30, 2025 (attached).

Item Sixteen: Voting on the transactions and contracts that will take place between the company and Al Rashed Trading and Contracting Company, in which Board Member Mr. Khaled bin Abdullah Al-Shami has an indirect interest, for the purpose of selling products based on purchase orders submitted by one party to the other. The transaction period begins on 01/04/2026 and ends on 31/03/2027, without preferential terms, noting that there were no transactions during the fiscal year ending on September 30, 2025, and the amount required from them was (92,575) Saudi Riyals as of September 30, 2025 (attached).

Item Seventeen: Voting on the business and contracts that will take place between the company and the factory of Rashid Abdul Rahman Al Rashid & Sons Company, in which Board Member Mr. Khalid bin Abdullah Alshami has an indirect interest, and authorizing them for the coming year, for the sale of products based on purchase orders submitted by one party to the other. The term of the transaction begins on 01/04/2026 and ends on 31/03/2027, without preferential terms, noting that the total sales made with the company amounted to (5,849,850) during the fiscal year ending on 30/09/2025, and there is no amount due from it as of September 30, 2025 (attached).

Item eighteen: Voting on the transactions and contracts to be concluded between Al Yamamah Company for Reinforcing Steel Bars (a subsidiary of Al Yamamah Steel Industries Company) and Madar Building Materials

Company, owned by Al Fawzan Holding Company (a shareholder in the subsidiary), in which Mr. Fawzan Mohammed Al Fawzan, a member of the board of directors of the subsidiary (Al Yamamah Company for Reinforcing Steel Bars), has an indirect interest. These transactions are for the sale of products based on purchase orders submitted by one party to the other. The transaction period begins on April 1, 2026, and ends on March 31, 2027, without preferential terms. It should be noted that total sales to the company during the fiscal year ending September 30, 2025, amounted to SAR 12,201,121, with outstanding receivables of SAR 2,239,710 as of September 30, 2025. Purchases amounted to SAR 249,966, with no amounts due to that company as of September 30, 2025.

Item Nineteen: Voting on amending Article (19) of the Company's Articles of Association relating to the powers of the Board of Directors and renumbering it. (Attached)

Item Twenty: Voting on amending Article (40) of the company's Articles of Association, which pertains to the entitlement to profits , and renumbering it. (Attached)

Item Twenty-One: Voting on authorizing the Board of Directors to distribute interim profits on a semi-annual or quarterly basis for the fiscal year 2026 .

Annual Audit Committee Report of Al Yamamah Steel Industries Company for the Fiscal Year Ending on September 30,2025:

To: The Respected Shareholders of Al Yamamah Steel Industries Company,

Greetings,

The Audit Committee of Al Yamamah Steel Industries Company (YSICO), Saudi listed company, is pleased to submit its annual report for the Fiscal Year Ended September 30, 2025, about the adequacy and efficiency and the reliability of the internal control systems in minimizing the impact of various risks in achieving the planned objectives and protecting the company's assets from misuse, misconduct and effective management of resources.

➤ Audit Committee Structure:

The Audit Committee consists of (3) members, an independent board member and two members from outside the board. Chaired by Mr. Mater Alenazi (Independent member from outside the board), Mr. Abdulrahman abluwe (Independent board member) and Mr. Abdullah Almouhana (Independent member from outside the board), The committee's roles and responsibilities were determined by the Extraordinary General Assembly meeting in accordance with the relevant statutory requirements. The committee held (4) meetings during the fiscal year 2025 as shown below:

Member name	2025/02/03	2025/05/11	2025/08/05	2025/12/22	Attendance	Attendance %
Mater Alenazi	✓	✓	✓	✓	4	100%
Abdulrahman Albluwe	✓	✓	✓	✓	4	100%
Abdullah Almouhana	✓	✓	✓	✓	4	100%

➤ The most prominent work that the audit committee carried out within its jurisdiction:

The audit committee carried out many activities during the fiscal year 2025, the most prominent are:

- Review the quarterly and annual financial statements of the company for the fiscal year ended September 30,2025 and submit the recommendations to the Board of Directors to approve them.



- Reviewing the accounting procedures and policies followed in preparing those financial statements and the extent of their compliance with the International Accounting Standards and International Financial Reporting Standards (IFRS).
- Monitoring the compliance of the YSICO with the regulations of the Capital Market Authority and their updates.
- Ensure that the proper policies and mechanism are available to enable the employees of the company to submit their notes about overriding the internal systems of the company including the those related to the preparation of the financial statements of the company and the secret notification and protection.
- Review and approval of the internal audit plan.
- Supervising the Risk Management team's work and its implemented procedures.
- Review the quotations of independent auditors and the recommendation to appoint the independent auditor.

➤ **Internal Control Systems:**

Internal Audit Department:

- The Audit Committee exercises its work through the activities of review and the internal audit reports. Firstly, supervise the activities of the company's internal audit administration in accordance with the approved plan and ensure of its independence. Secondly, review the internal audit reports for the fiscal year 2025, and follow up the execution of its recommendations.
- The priorities of internal audit plan have been determined and the proposed strategic plan of internal audit based on the Risk Assessment has been placed.

➤ **External Control Management:**

External (Independent) Auditor:

- The audit Committee review the interim auditor's report and the draft reviewed financial statements prepared by the independent auditor on a quarterly basis. They discuss the points that requires explanations and reviews the notes provided by the independent auditor to ensure proper handling and then recommends the board approval in presence of the Chief Executive Officer and Chief Financial Officer.
- The audit committee followed up with the independent auditor, during the year, the execution of the stated notes in their reports/ the meetings.



➤ **Annual Financial Statements for The Fiscal Year Ended September 30, 2025**

After reviewing the annual financial statements ending on September 30, 2025, the Audit Committee considers that consolidated the financial statements, in all material respects, comply with all relevant regulations. The Audit Committee recommended to the Board of Directors to approve the annual consolidated financial statements for the fiscal year ended September 30, 2025.

➤ **Results of The Evaluation of Internal Control, Financial and Risk Management Systems:**

Based on the information provided by the company's management, the company's internal audit dept and the external auditor, it does not appear to the Audit Committee that there is a material weakness in the company's internal controls, financial or risk management. The Audit Committee perceives that YSICO has appropriate control procedures for internal, financial and risk management.

Your Sincerely,

Chairman of the Audit Committee:

Mater Saud Alenazi

Mr. Chairman and members of the Board of Directors,

Date:04/02/2026

Title: Audit Committee Recommendation to Nominate External Auditors

With reference to Article (52), competencies, powers and responsibilities of the Audit Committee, paragraph (c), the first item of the corporate governance regulation, the Audit Committee requested proposals from registered audit firms in the Kingdom of Saudi Arabia to perform the following:

- 1) Review of the consolidated financial statements of Al Yamamah Steel Industries Company prepared in accordance with International Standards, in accordance with Review Engagement Standard (2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" as adopted in the Kingdom of Saudi Arabia, for the quarterly periods ending on the following dates:
 - A) March 31, 2026.
 - B) June 30, 2026.
 - C) September 30, 2026.
 - D) December 31, 2026.
- 2) Review the consolidated and standalone financial statements of Al Yamamah Steel Industries Company prepared in accordance with international standards for the fiscal year ending September 30, 2026, in accordance with the international auditing standards adopted in the Kingdom of Saudi Arabia.
- 3) Zakat filing services for Al Yamamah Steel Industries Company for the fiscal year ending September 30, 2026.

Five (5) quotations were requested from specialized auditing firms, as follows: Dr. Mohamed Al-Amri & Co (BDO), Ibrahim Ahmad Al-Bassam & Co. (PKF), Al-Fawzan and Co. (KPMG), Ernst & Young (EY), and PricewaterhouseCoopers (PwC). Three (3) quotations were received for the Audit Committee's review and evaluation, as follows:

1. Ibrahim Ahmad Al-Bassam & Co. (PKF): Proposed SAR 555,000 (five hundred fifty-five thousand Saudi Riyals only) for the examining and reviewing of the consolidated financial statements. In addition to the proposal for the Zakat filing services fees of SAR 25,000 (twenty-five thousand Saudi Riyals only). The total amount is SAR 580,000 (five hundred eighty thousand Saudi Riyals only) before adding 15% Value Added Tax (VAT).
2. Dr. Mohamed Al- Amri & Co. (BDO) Proposed SAR 600,000 (six hundred thousand Saudi Riyals only) for professional audit and review service fees that's include the examining and reviewing of the consolidated financial statements. In addition to the proposal for the Zakat filing services fees of SAR 30,000 (thirty thousand Saudi Riyals only). The total amount is SAR 630,000 (six hundred thirty thousand Saudi Riyals only), before adding 15% VAT.



- Ernst & Young - (EY): Proposed SAR 1,091,000 (one million ninety-one thousand Saudi Riyals only) for the professional audit and review service fees that's include the examining and reviewing of the consolidated financial statements. In addition to the proposal for the Zakat filing services fees of SAR 35,000 (thirty-five thousand Saudi Riyals only). The total amount is SAR 1,126,000 (one million one hundred twenty-six thousand Saudi Riyals only), before adding 15% VAT.

Based on the above, and after reviewing and evaluating the submitted proposals from both technical and financial perspectives, the Audit Committee nominates the following audit firms to provide review and audit services for the Company's consolidated financial statements, as well as Zakat filing services, for the periods specified above:

- Ibrahim Ahmad Al-Bassam & Co. (PKF)
- Dr. Mohamed Al- Amri & Co. (BDO)
- Ernst & Young - (EY)

The Audit Committee recommends that the Board of Directors nominate **Ibrahim Ahmad Al-Bassam & Co. (PKF)**, to provide review, audit, and Zakat filing services for the financial statements for the second, third, and fourth quarters and the annual financial statements for the fiscal year ended 30 September 2026, as well as the first quarter of the fiscal year ended 30 September 2027, for Al Yamamah Steel Industries Company, with fees totaling SAR 580,000 (five hundred eighty thousand Saudi Riyals only) before adding 15% VAT, because Ibrahim Ahmad Al-Bassam & Co. (PKF) have technical expertise, its prior experience with the Company's business, and the competitive financial proposal submitted.

Attachment: Details of the audit firms' quotations in accordance with the Audit Committee's recommendation.

Your sincerely,

Chairman of the Audit Committee:

Mater Saud Alenzi



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Al Yamamah Steel Industries Company			
Item	Ibrahim Ahmad Al-Bassam & Co. (PKF)	Dr. Mohamed Al- Amri & Co. (BDO)	Ernst & Young (EY)
Annual audit of the standalone financial statements	230,000	220,000	714,000
Annual audit of the consolidated financial statements	90,000	80,000	
Quarterly review (3 quarters)	210,000	240,000	312,000
Translation of financial statements	-	30,000	-
Filing/submission of financial statements	-	10,000	-
Annual Zakat filing (for standalone company accounts)	25,000	30,000	35,000
Related-party transactions report	25,000	20,000	65,000
Total (before VAT)	580,000	630,000	1,126,000

Proposed Amendments to Al Yamamah Steel Industries Co. Bylaws

مقترح تعديلات النظام الأساس لشركة اليمامة للصناعات الحديدية

Proposed amendment to Article (19) of the Articles of Association of Al Yamamah Steel Industries Co

The Article and its provisions in accordance with the Bylaws before the amendment	The Article and its provisions in accordance with the Bylaws after the amendment
<p>19-1. Subject to the powers vested in the General Assembly, the Board of Directors shall have the broadest authority to manage the company and conduct its affairs both within and outside the Kingdom in a manner that achieves its objectives. The Board shall oversee all company operations, assets, and transactions, and it shall have the authority to dispose of the company's assets, properties, and real estate. This includes the right to purchase, accept, pay the price, mortgage, release mortgages, transfer ownership, receive payments, deliver assets, waive rights, accept waivers, request arbitration, appoint arbitrators and experts, and settle disputes. Decisions related to the disposal of the company's assets, properties, and real estate must be documented in the Board meeting minutes, along with the reasoning for such decisions, while adhering to the following conditions:</p> <p>19.1. The Board must specify the reasons and justifications for the sale in its decision.</p> <p>19.2. The sale must be at a price close to the market value.</p>	<p>24-1 Subject to the powers vested in the General Assembly, the Board of Directors shall have the broadest authority to manage the company and conduct its affairs both within and outside the Kingdom in a manner that achieves its objectives. The Board shall oversee all company operations, assets, and transactions, and it shall have the authority to dispose of the company's assets, properties, and real estate. This includes the right to purchase, accept, pay the price, mortgage, release mortgages, transfer ownership, receive payments, deliver assets, waive rights, accept waivers, request arbitration, appoint arbitrators and experts, and settle disputes. Decisions related to the disposal of the company's assets, properties, and real estate must be documented in the Board meeting minutes, along with the reasoning for such decisions, while adhering to the following conditions:</p> <p>24.1. The Board must specify the reasons and justifications for the sale in its decision.</p>

19.3. The sale must be on a present basis unless necessitated by urgent circumstances with adequate guarantees.

19.4. The transaction must not result in the suspension of any of the company's activities or impose additional liabilities on it.

The Board shall also have the right to make decisions regarding the company's participation in other companies or the termination of partnerships in which the company is involved. Furthermore, the Board has the authority to provide guarantees to third parties.

19-2. The Board of Directors is authorized to contract loans of any duration, or to sell, mortgage, lease, or rent out the company's assets, or to sell, mortgage, lease, or rent out its commercial establishment, as well as to release the company's debtors from their obligations, in a manner that aligns with the company's interests. The Board may contract loans with both governmental and non-governmental financing institutions, regardless of their duration, including commercial loans, participation contracts, Murabaha agreements, treasury agreements, guarantees from banks, financial institutions, and credit companies, and sign the necessary promissory notes. However, the maturity of the loans must not exceed the company's duration, and the value of the loans contracted by the Board during the company's fiscal year must not exceed three times the company's capital. The Board is also authorized to provide guarantees and sureties on behalf of the company to achieve its objectives and to offer joint guarantees for the companies in

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<p>which it participates, equivalent to the company's ownership share in those companies.</p> <p>19-3. The Board of Directors has the right to settle, waive, contract, commit, and bind the company in its name and on its behalf. The Board is also authorized to perform all actions and transactions that aim to achieve the company's objectives.</p> <p>19-4. The approval of the General Assembly is required for the Board of Directors when selling assets that exceed fifty percent of the total value of its assets, whether the sale occurs in one transaction or multiple transactions. In this case, the transaction that results in exceeding fifty percent of the asset value is the one that requires the General Assembly's approval. This percentage is calculated from the date of the first transaction made within the previous twelve months. The Board of Directors, within its authority, may delegate one or more of its members or third parties to carry out specific tasks or actions.</p> <p>19-5. The Board of Directors, in cases it deems appropriate, has the right to release the company's debtors from their obligations in a manner that serves its interests, provided that the minutes of the Board meeting and the rationale for its decision include the following conditions:</p> <p>5.1. The release must occur after a full year has passed since the creation of the debt.</p> <p>5.2. The release is a right of the Board and cannot be delegated.</p>	<p>three times the company's capital. The Board is also authorized to provide guarantees and sureties on behalf of the company to achieve its objectives and to offer joint guarantees for the companies in which it participates, equivalent to the company's ownership share in those companies.</p> <p>24-3. The Board of Directors has the right to settle, waive, contract, commit, and bind the company in its name and on its behalf. The Board is also authorized to perform all actions and transactions that aim to achieve the company's objectives.</p> <p>24-4. The approval of the General Assembly is required for the Board of Directors when selling assets that exceed fifty percent of the total value of its assets, whether the sale occurs in one transaction or multiple transactions. In this case, the transaction that results in exceeding fifty percent of the asset value is the one that requires the General Assembly's approval. This percentage is calculated from the date of the first transaction made within the previous twelve months. The Board of Directors, within its authority, may delegate one or more of its members or third parties to carry out specific tasks or actions.</p> <p>24-5. The Board of Directors, in cases it deems appropriate, has the right to release the company's debtors from their obligations in a manner that serves its interests, provided that the minutes of the Board meeting and the rationale for its decision include the following conditions:</p>
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<p>5.3. The release must be for a specified amount as a maximum limit for each debtor per year.</p> <p>19-6. The Board of Directors is also responsible for approving the company's internal regulations and bylaws.</p> <p>19-7. It has the authority to appoint a Chief Executive Officer (CEO) and General Manager of the company, relieve them of their positions, and define their powers, authorities, compensation, and the duration of their tenure in these roles.</p>	<p>5.1. The release must occur after a full year has passed since the creation of the debt.</p> <p>5.2. The release is a right of the Board and cannot be delegated.</p> <p>5.3. The release must be for a specified amount as a maximum limit for each debtor per year.</p> <p><u>24-6. The Board of Directors is responsible for approving and adopting the Company's internal, financial, administrative, and technical bylaws, as well as its employees' policies and procedures; approve the Company's business plans and operation, approve its annual budget, and delegate the executive directors of the Company to sign on its behalf in accordance with the rules and controls set by the Board of Directors.</u></p> <p>24-7. It has the authority to appoint a Chief Executive Officer (CEO) and General Manager of the company, relieve them of their positions, and define their powers, authorities, compensation, and the duration of their tenure in these roles.</p> <p><u>24-8. The Board of Directors, within the scope of its powers, may delegate or authorize one or more of its members or any third party to carry out a specific duty or specific duties, or to exercise some of its powers, and may revoke such delegation or authorization, in whole or in part. The Board of Directors may also grant them the right to sub-delegate. Furthermore, the Board of Directors may delegate or authorize third parties to exercise some of the aforementioned</u></p>
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	<p><u>powers and the Board of Directors may also permit the agent to sub-delegate.</u></p>
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**Proposed Amendments to Al Yamamah Steel Industries Co. Bylaws
Proposed amendment to Article (40) of the Articles of Association of Al
Yamamah Steel Industries Co.**

<p style="text-align: center;">The Article and its provisions in accordance with the Bylaws before the amendment</p>	<p style="text-align: center;">The Article and its provisions in accordance with the Bylaws after the amendment</p>
<p>Article (40): Entitlement to Dividends A shareholder shall be entitled to his or her share of dividends in accordance with the resolution of the General Assembly issued in this regard. Such resolution shall specify the record date and the distribution date. Entitlement to dividends shall be limited to shareholders whose names are registered in the shareholders' register at the end of the trading day specified as the record date. The Board of Directors shall implement the General Assembly's resolution regarding the distribution of dividends to shareholders</p>	<p>Article (46): Entitlement to Dividends 46-1 A shareholder shall be entitled to his/her share of dividends in accordance with the resolution of the General Assembly issued in this regard. The resolution shall specify the record date and the distribution date. Entitlement to dividends shall be limited to shareholders whose names are registered in the shareholders' register at the end of the day specified as the record date. The Board of Directors shall implement the General Assembly's resolution regarding the distribution of dividends to shareholders. <u>46-2 The Ordinary General Assembly may decide to distribute interim dividends to its shareholders on a quarterly or semi-annual basis and may authorize the Board of Directors to carry out such distribution pursuant to a resolution issued by the Ordinary General Assembly, which shall be renewed annually.</u></p>