



Extraordinary General Assembly Meeting (First Meeting)

Saudi Azm Company for Communications and Information Technology

Extraordinary General Assembly Meeting (First Meeting)

Venue: Riyadh City – Via Modern Technology Means (Remotely)

Day : Thursday

Date : 11/06/2026G, corresponding to 25/12/1447 AH

Time: (8:15) PM

Agenda of the Extraordinary General Assembly Meeting

1-Voting on the amendment of Article Four of the Company's Articles of Association related to Company Purposes. (Attached)

2- Voting on the election of the members of the Board of Directors from among the nominees for the new Board term, commencing 22 June 2026 and ending 21 June 2030, for a term of four years. (Candidates CVs attached)

3- Voting on the amendment of the criteria and rules permitting a member of the Board of Directors to compete with the business of AZM Saudi Company for Communications and Information Technology, or with any of its lines of business. (Attached)

Item One:

Voting on the amendment of Article Four of the Company's Articles of Association related
to Company Purposes. (Attached)

Ministry of Commerce's No-Objection to the Amendment

Khaled Fahad Al-Salim Certified Translation

C.R 1010437977

Membership No. 25493



خالد فهد السالم للترجمة المعتمدة

سجل تجاري : ١٠١٠٤٣٧٩٧٧

رقم العضوية : ٢٥٤٩٣

In the name of God, the most gracious, the most merciful

Kingdom of Saudi Arabia
Ministry of Commerce
(267)

Ministry of Commerce

No.:
Date: 25/11/1447 AH
Attachments: 1

M/S Azm Saudi Co. for Communications and Information Technology Peace be upon you, and the mercy of Allah and His blessings...

Based on your request submitted to our digital branch under No. (MCDB237797) dated 25/11/1447 AH, regarding a request to include a proposed amendment to certain articles of the Company's Bylaws—attached to this letter—within the agenda of the Company's Extraordinary General Assembly, to be presented to the shareholders and approved in accordance with the Board of Directors' resolution, and after review and study:

We would like to inform you that the Ministry has no objection to presenting the proposed amendments to the Bylaws to the Extraordinary General Assembly upon its convention. Provided that the Ministry is subsequently provided with a copy of the documentation and resolutions of the Assembly to complete the necessary legal procedures, in accordance with the text of Paragraph Two of Article Eight of the Companies Law.

(Signature)

Best Regards,

Operations Department Manager
(Signature) 26/11/1447 AH
Sultan Abdullah Al-Otaibi

Kingdom of Saudi Arabia
Riyadh 6361 - Al Murabba 12628 - King Abdulaziz Road 2811

CS@mc.gov.sa +966 11 294 4444



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Proposed Amendments to Article Four : Company

The following sets out the Company's activities stated in Article Four of the Articles of Association (Company Purposes) before and after the proposed amendment. The amendment is limited to the deletion of seven (7) activities and the addition of two new activities under the Professional, Scientific and Technical Activities category, namely: Legal Activities and Technical Testing and Analysis, while keeping all other activities unchanged.

2. Proposed Amendments to Article No. 4: Company Purposes

Chapter	Category	Chapter	Category
	Before		After
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of other new goods in specialized stores	Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of other new goods in specialized stores
Information and communications	Software publishing	Information and communications	Software publishing
	Computer programming activities		Computer programming activities
	Computer consulting and management of computer facilities		Computer consulting and management of computer facilities
	Data processing, website hosting, and related activities		Data processing, website hosting, and related activities
Financial and insurance activities	Other types of financial intermediation	Financial and insurance activities	Other types of financial intermediation
	Holding company activities, i.e., units that rely on the assets of owning a controlling interest in a group of companies		Holding company activities, i.e., units that rely on the assets of owning a controlling interest in a group of companies
	Other financial services activities, excluding insurance and pension finance not elsewhere classified		Other financial services activities, excluding insurance and pension finance not elsewhere classified
	Other activities supporting financial services activities		Other activities supporting financial services activities
Professional, scientific, and technical activities	Head office activities for supervising and managing other units of the company or organization	Professional, scientific, and technical activities	Head office activities for supervising and managing other units of the company or organization
	Management consulting activities		Management consulting activities
	Experimental research and development in the natural sciences and engineering		Experimental research and development in natural sciences and engineering
	Advertising		Advertising
	Market research and surveys		Market research and surveys
	—		Legal activities
	—		Technical tests and analyses
Administrative and support services	Employment agency activities	Administrative and support services	Employment agency activities
	Temporary employment agency activities		Temporary employment agency activities
	Integrated office administrative services activities		Integrated office administrative services activities
	Organization of trade fairs and conferences		Organization of trade fairs and conferences
Education	Other types of education not elsewhere classified	Education	Other types of education not elsewhere classified
Arts, entertainment, and recreation	Other leisure and entertainment activities not elsewhere classified	Arts, entertainment, and recreation	Other leisure and entertainment activities not elsewhere classified
Other service activities	Repair of computers and computer peripherals	Other service activities	Repair of computers and computer peripherals



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



المملكة العربية السعودية
وزارة التجارة
(267)

الرقم
التاريخ
المرفقات
1447 / 11 / 25
1

السادة / شركة عزم السعودية للاتصالات وتقنية المعلومات
سلمهم الله
السلام عليكم ورحمة الله وبركاته...

بناءً على طلبكم في الفرع الرقعي الوارد لنا برقم (MCDB237797) وتاريخ 1447/11/25 هـ بشأن طلب ادراج مقترح تعديل بعض مواد النظام الاساسي للشركة وفقاً للمرفق بهذا الخطاب يجداول أعمال الجمعية العامة غير العادية للشركة لعرضه على مساهمي الشركة بالجمعية وأخذ الموافقة عليها وفقاً لقرار مجلس الإدارة وبعد الاطلاع والدراسة نود الإفادة بعدم ممانعة الوزارة بعرض التعديلات المقترحة للنظام الأساس على الجمعية العامة غير العادية حال انعقادها، على أن يتم لاحقاً تزويد الوزارة بنسخة من وثائق وقرارات الجمعية لإكمال اللازم نظاماً وفقاً لنص الفقرة الثانية من المادة الثامنة من نظام الشركات.

توقيع

وتقبلوا أطيب تحياتي وتقديري،

مدير إدارة العمليات

سلطان عبدالله العتيبي

المملكة العربية السعودية
الرياض 6361 - المربع 12628 - طريق الملك عبد العزيز 2811 CS@mc.gov.sa +966 11 294 4444



تم المسح الضوئي بـ CamScanner

التعليقات المقترحة على المادة اربعة: اغراض الشركة

الهدف	الهدف	الهدف	الهدف
<p>بيع البضائع الجديدة الأخرى بالجملة في مناطق متخصصة</p> <p>تدبير المبيعات</p> <p>إستراتيجية الترويجية التسويقية</p> <p>إستراتيجية العمرة الاجتماعية</p> <p>تطوير الهياكل واستضافة المواقع على الشبكة وما يتصل بذلك من أنشطة</p> <p>إدارة العلاقات العامة الأخرى</p> <p>إستراتيجية المبيعات القائمة في الوحدات التي تعتمد على أصول</p> <p>تتمثل حصة هجينة من رأس المال المحفوفة من الشركات</p> <p>إستراتيجية الخدمات المالية الأخرى باستثناء التأمين وتحويل</p> <p>والخدمات المالية غير المصنفة في موقع آخر</p> <p>إستراتيجية المصارف الرقمية الإشراف على الوحدات الأخرى في</p> <p>الترويج أو المؤسسة وإدارتها</p> <p>إستراتيجية العمرة الاستثمارية في مجال الإزارة</p> <p>المحت والتطوير التجاري في مجال الترميم التاريخية والتراثية</p> <p>إدارة</p> <p>إستراتيجية الخدمات المالية</p> <p>إستراتيجية الترويجية</p> <p>إستراتيجية البضائع والتجارة</p> <p>إستراتيجية العلاقات العامة</p> <p>إستراتيجية عمليات التشغيل الموزعة</p> <p>إستراتيجية الخدمات الإزارة السكنية المتكاملة</p> <p>تقديم الخدمات والمؤسسات التجارية</p> <p>أنواع التعليم الأخرى غير المصنفة في موقع آخر</p> <p>إستراتيجية المساهمة والترويج الأخرى غير المصنفة في موقع آخر</p> <p>إستراتيجية أجهزة الحاسوب والخدمات الترويجية للحاسوب</p>	<p>تجارة العمرة والتجارة وبيع البضائع ذات السموات والزيارات الأخرى</p> <p>المعلومات والخدمات</p> <p>الإستراتيجية المالية وأنشطة التأمين</p> <p>الإستراتيجية المهنية والعامة والتراثية</p> <p>الخدمات الإزارة وخدمات الدعم</p> <p>التعليم</p> <p>التمويل والترويج والتسويق</p> <p>إستراتيجية الخدمات الأخرى</p>	<p>بيع البضائع الجديدة الأخرى بالجملة في مناطق متخصصة</p> <p>تدبير المبيعات</p> <p>إستراتيجية الترويجية التسويقية</p> <p>إستراتيجية العمرة الاجتماعية</p> <p>تطوير الهياكل واستضافة المواقع على الشبكة وما يتصل بذلك من أنشطة</p> <p>إدارة العلاقات العامة الأخرى</p> <p>إستراتيجية المبيعات القائمة في الوحدات التي تعتمد على أصول</p> <p>تتمثل حصة هجينة من رأس المال المحفوفة من الشركات</p> <p>إستراتيجية الخدمات المالية الأخرى باستثناء التأمين وتحويل</p> <p>والخدمات المالية غير المصنفة في موقع آخر</p> <p>إستراتيجية المصارف الرقمية الإشراف على الوحدات الأخرى في</p> <p>الترويج أو المؤسسة وإدارتها</p> <p>إستراتيجية العمرة الاستثمارية في مجال الإزارة</p> <p>المحت والتطوير التجاري في مجال الترميم التاريخية والتراثية</p> <p>إدارة</p> <p>إستراتيجية الخدمات المالية</p> <p>إستراتيجية الترويجية</p> <p>إستراتيجية البضائع والتجارة</p> <p>إستراتيجية العلاقات العامة</p> <p>إستراتيجية عمليات التشغيل الموزعة</p> <p>إستراتيجية الخدمات الإزارة السكنية المتكاملة</p> <p>تقديم الخدمات والمؤسسات التجارية</p> <p>أنواع التعليم الأخرى غير المصنفة في موقع آخر</p> <p>إستراتيجية المساهمة والترويج الأخرى غير المصنفة في موقع آخر</p> <p>إستراتيجية أجهزة الحاسوب والخدمات الترويجية للحاسوب</p>	<p>تجارة العمرة والتجارة وبيع البضائع ذات السموات والزيارات الأخرى</p> <p>المعلومات والخدمات</p> <p>الإستراتيجية المالية وأنشطة التأمين</p> <p>الإستراتيجية المهنية والعامة والتراثية</p> <p>الخدمات الإزارة وخدمات الدعم</p> <p>التعليم</p> <p>التمويل والترويج والتسويق</p> <p>إستراتيجية الخدمات الأخرى</p>



Item Two:

Voting on the election of the members of the Board of Directors from among the nominees for the new Board term, commencing 22 June 2026 and ending 21 June 2030, for a term of four years. (Candidates CVs attached)



List of Candidates for Board of Directors Membership

No.	Candidate Name		
1	Abdulelah Al-Tunisi	2	Raad Al-Qahtani
3	Fahad Al-Ajmi	4	Majed Fattah
5	Mohammed Al-Qunaibet	6	Sulaiman Al-Omairi
7	Mater Al-Anazi	8	Mohammed Al-Razouq
9	Majed Al-Osaimi	10	Ahmed Al-Haqbani
11	Ali Al-Balla	12	Omar Al-Jeraisy
13	Youssef Qasantini	14	Khalil Al-Numairi
15	Saad Al-Sadhan	16	Nedaa Abadi
17	Maher Al-Qasem		

**1****Candidate****Abdulelah Mohammed Faraj Al-Tunisi**

Item	Details
Candidate Name	Abdulelah Mohammed Faraj Al-Tunisi
Date of Birth	16/01/1986
Specialization	Accounting

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	2008	Bachelor of Science	Accounting	King Fahd University of Petroleum and Minerals
2	2010	CPA	Certified Public Accountant	American Institute of Certified Public Accountants (AICPA)
3	2013	CMA	Management Accounting	American Institute of Management Accountants (IMA)
4	2013	CGMA	Management Accounting	American Institute of Certified Public Accountants (AICPA)

Professional Experience

Period	Position and Organization
January 2026 – Present	Board Member, Executive Committee Member, Audit Committee Member – Tabuk Cement Company
May 2025 – Present	Board Member – Saudi Cargo Global
March 2024 – Present	Chief Financial Officer – Saudia Cargo
March 2022 – March 2024	Group Chief Financial Officer – Thiqah Business Services (Led the M&A between Elm and Thiqah)
November 2019 – March 2022	Finance and Strategy Manager – Public Investment Fund, New Murabba Development Company
January 2012 – November 2019	Financial Controller and Financial Reporting Manager – Saudi National Bank
October 2008 – January 2012	Financial Specialist, Saudi Aramco

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	Saudia Cargo Global	Cargo Sales	Non-Executive	Board of Directors
2	Tabuk Cement Company	Cement Manufacturing and Sales	Independent	Board of Directors
3	Tabuk Cement Company	Cement Manufacturing and Sales	Independent	Executive Committee Member
4	Tabuk Cement Company	Cement Manufacturing and Sales	Independent	Audit Committee Member

**2****Candidate****Raad Nasser Saad Al-Qahtani**

Item	Details
Candidate Name	Raad Nasser Saad Al-Qahtani
Date of Birth	14/07/1977
Specialization	Electrical Engineering

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	2000	Bachelor's Degree	Electrical Engineering	King Saud University

Professional Experience

Period	Position and Organization
2025 – Present	Infrastructure Risk Management Manager - STC
2018 - 2025	Central/Eastern Mobile Deployment Planning Manager - STC
2010 - 2018	Business Planning and Performance Director - STC
2009 - 2010	Business Planning and Regulatory Manager - STC
2007 - 2009	Planning Control & Processes Manager - STC
2006 - 2007	Senior Supervisor Engineering and Planning - STC
2003 - 2006	Network operation engineer - STC
2000 - 2003	Network design engineer - GPT Marconi Middle East (SANGCOM Project)

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	None	—	—	—

**3****Candidate****Fahad Mohammed Fahd Al-Ajmi**

Item	Details
Candidate Name	Fahad Mohammed Fahd Al-Ajmi
Date of Birth	05/04/1977
Specialization	Sociology

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	2009	Bachelor's Degree	Sociology	King Abdulaziz University
2	2019	ACAMS	Certified Anti-Fraud and Anti-Money Laundering Specialist	ACAMS - USA
3	2009	CME1	Securities Certificate	Financial Academy – Capital Market Authority
4	2013	CME3	Financial Brokerage Certificate	Financial Academy – Capital Market Authority
5	2015	CME2	Compliance Certificate	Financial Academy – Capital Market Authority
6	2025	Advanced Financial Analysis and Strategic Decision Making	Financial Analysis	Coursecheck

Professional Experience

Period	Position and Organization
2019 – Present	Head of Shareholders Affairs – Arab National Bank
2008 - 2019	Private Brokerage Manager – ANB Capital
2004 - 2008	Brokerage Manager for the Central Region – Bank Aljazira
1998 - 2004	Branch Network Special Services Officer – Banque Saudi Fransi

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	None	—	—	—



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Candidate

Majed Mohammed Abdullatif Fattah

Item	Details
Candidate Name	Majed Mohammed Abdullatif Fattah
Date of Birth	1973
Specialization	Commerce and Administration Technology

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	1994	Diploma	Business and Administration Technology	Technical and Vocational Training Corporation (TVTC)
2	2016	Strategic Planning Program	Strategic Planning and Initiative Development	Gulf Creativity for Training and Consulting – Kuwait
3	2017	E-Government Strategies and Applications Program	Digital Government Transformation and Systems Development	Institute of Public Administration – Saudi Arabia
4	2017	Executive Planning Program	Executive Planning and Institutional Performance Improvement	Institute of Public Administration – Saudi Arabia
5	2019	Train-the-Trainer Program	Training and Leadership Development	Institute of Public Administration – Saudi Arabia
6	2021	Fundamentals of the Future of Work	Skills for the Future of Work and Digital Transformation	Misk Academy – Mohammed bin Salman Foundation
7	2018	Program on Aligning Establishments' Procedures with the Competition Law	Regulatory Compliance and Anti-Trust	General Authority for Competition
8	2014	Program on Skills for Dealing with Subordinates	Administrative Leadership and Team Management	King Abdulaziz University – Saudi Arabia
9	2019	Project Management Professional Program (PMI-PMP)	Project Management Methodologies	Institute of Public Administration – Saudi Arabia
10	2021	Agile Project Management Program (PMI-ACP)	Agile Project Management	Bensitlers International Certified Institute – Arab Republic of Egypt
11	2019	Digital Marketing Fundamentals Certificate	Digital Marketing and Brand Strategies	Google – The Open University – IAB Europe
12	2019	Information Security Fundamentals Program	Cybersecurity and Data Protection	Institute of Public Administration (IPA) – Saudi Arabia
13	2018	Software Project Management Program	Software Project Management and Technical Development	Institute of Public Administration (IPA) – Saudi Arabia
14	2017	Business Plan Preparation Program	Business Modeling and Business Plan Development	Saudi Aramco



#	Year	Qualification	Specialization	Awarding Institution
15	2018	Team-Building Skills Program	Team Management and Corporate Communication	Institute of Public Administration (IPA) – Saudi Arabia
16	2013	Administrative Creativity Program	Institutional Creativity and Workplace Development	Institute of Public Administration (IPA) – Saudi Arabia
17	2018	Administrative Coordination Program	Administrative Procedures Organization and Process Management	Institute of Public Administration (IPA) – Saudi Arabia
18	2017	Professional Principles of Real Estate and Economic Establishments Valuation Program	Enterprise and Economic Asset Valuation	Saudi Authority for Accredited Valuers (Taqeem) – Saudi Arabia
19	2016	Exporter Development Program	Exporter Capability Development	Saudi Export Development Authority
20	2016	Urban Planning Program	Urban Planning and Development Management	Institute of Public Administration (IPA) – Saudi Arabia
21	2006	Television Advertisement Design Program	Corporate Communication and Media Content Production	Al Jazeera Media Training Center – State of Qatar

Professional Experience

Period	Position and Organization
2009 – Present	Consulting and Leadership Development – Government and Private Sectors
2009 – Present	Governance and Compliance – Government and Private Sectors
2004 – Present	Planning and Institutional Development – Government and Private Sectors
1999 – Present	Digital Transformation and Artificial Intelligence – Government and Private Sectors
1995 – 2020	Government experience, diplomacy and operational management in the government sector (Ministry of Foreign Affairs – Ministry of Interior – Ministry of Islamic Affairs)

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	None	—	—	—

**5****Candidate****Mohammed Ibrahim Abdulrahman Al-Qunaibet**

Item	Details
Candidate Name	Mohammed Ibrahim Abdulrahman Al-Qunaibet
Date of Birth	02/10/1993
Specialization	Business Administration – Finance Major

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	2017	Bachelor's Degree	Business Administration – Finance Major	Prince Sultan University

Professional Experience

Period	Position and Organization
August 2025 – Present	Chief Executive Officer – Usul Qana
December 2023 – July 2025	Vice President – Asset Management SNB Capital
July 2023 – November 2023	Senior Investment Manager – GIB Capital
July 2021 – July 2023	Investment Manager – GIB Capital
May 2018 – July 2021	Assistant investment manager – GIB Capital
September 2016 – March 2017	Intern – SNB Capital

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	Seara Holding Group	Consumer Services	Independent Member	Board Member
2	Seara Holding Group	Consumer Services	Independent Member	Chairman of Nomination & Remuneration Committee
3	Hyper Scope Company	Investment Company	Non-Executive	—
4	Usul Qana Company	Investment Company	Executive	—

**6****Candidate****Sulaiman Abdullah Sulaiman Al-Omairi**

Item	Details
Candidate Name	Sulaiman Abdullah Sulaiman Al-Omairi
Date of Birth	29/03/1984
Specialization	Computer Science

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	2009	Bachelor's Degree	Computer Science	Qassim University – Saudi Arabia
2	2025	Executive Master of Business Administration (EMBA)	Business Administration	Al Yamamah University – Saudi Arabia
3	2025	Post-Graduate Certificate	Business Administration – International Financial Management	Al Yamamah University – Washington State University
4	2025	Executive Education	Board Members Readiness Program	Governance Center – PIF
5	2024	Executive Education	Audit Committee Program	Governance Center – PIF
6	2024	Professional Certificate	Chief Internal Audit Executive	London College of Business and Finance
7	2025	Professional Certificate	Certified Audit Committee Member	AGRC – International Governance Federation
8	2022	Professional Certificate - CISA	CISA – Information Systems Auditor	ISACA – USA
9	2019	Certification	Certified in Risk and Information Systems Control (CRISC)	ISACA - USA

Professional Experience

Period	Position and Organization
May 2022 – Present	Director of IT and Cybersecurity Audit Department – STC Bank
May 2021 – May 2022	Director of IT and Cybersecurity Audit – Banque Saudi Fransi
January 2020 – April 2021	Senior Consultant, Cybersecurity Governance, Compliance, and Risk – Hubub Company
March 2019 – January 2020	Risk and Controls Manager – SAB Bank
December 2017 – February 2019	Senior Specialist, Digital Risks – Al Rajhi Bank
May 2014 – November 2017	Information Security Officer – Arab National Bank
September 2012 – April 2014	Information Security Specialist – Saudi Investment Bank

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	Med Gulf	Insurance and Reinsurance	Independent	Audit Committee Member



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Candidate**Mater Saud Hatailan Al-Anazi**

Item	Details
Candidate Name	Mater bin Saud Hatailan Al-Anazi
Date of Birth	01/07/1981
Specialization	Accounting and Business Administration

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	2018	Master of Business Administration (MBA)	Executive	King Fahd University of Petroleum and Minerals – Saudi Arabia
2	2011	Finance and Portfolio Management Program	Finance	London Business School – United Kingdom
3	2004	Bachelor's Degree	Accounting	College of Business Administration, King Saud University – Saudi Arabia

Professional Experience

Period	Position and Organization
2025 – Present	Chief Financial Officer – Qassim Cement Company
2025 – 2023	Chief Financial Officer – Cooperative Insurance Company (Tawuniya)
2023 – 2022	Group Chief Financial Officer – Ajlan Holding Company
2022 – 2019	Group Chief Financial Officer – Saudi Arabian Military Industries (SAMI)
2019 – 2015	Chief Financial Officer (KSA) – ACWA Power International
2015 – 2014	Chief Financial Officer – General Investment Authority (currently Ministry of Investment)
2010 - 2013	Cash and Treasury – Ma'aden Alcoa Joint Aluminum Complex
2009 - 2010	Financial Controller – Ma'aden Alcoa Joint Aluminum Complex
2008 - 2009	Accounts Manager – Ma'aden Company Head Office
2006 - 2008	Accounts Supervisor – Ma'aden Company Head Office
2005 - 2006	Analyst – Head Office, Saudi Basic Industries Corporation (SABIC)
2004 - 2005	Credit Officer – Bank Aljazira

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	Al Yamamah Steel Industries Company	Basic Materials	Not Applicable	Audit Committee Chairman

**8****Candidate****Mohammed Abdulaziz Ali Al-Razouq**

Item	Details
Candidate Name	Mohammed Abdulaziz Ali Al-Razouq
Date of Birth	01/01/1976
Specialization	Sharia / Law

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	19/2/1418 AH	Bachelor's Degree	Sharia	Imam Mohammed bin Saud Islamic University
2	18/2/1420 AH	Diploma	Legal Studies	Institute of Public Administration
3	11/08/2020	CME1 Certificate	---	Financial Academy

Professional Experience

Period	Position and Organization
5/6/1442 AH – Present	Law Practice and Legal Consulting
to 19/12/1433 AH 11/1/1442 AH	Law / Sharia and Legal Consultant
26 Jumada Al-Awwal 1420 AH to 19/12/1433 AH	Law / Researcher and Consultant at the Ministry of Interior

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	Asbalna Al-Jariyah	Legal Professional	Executive – Owner	Owner, Full Manager Authorities
2	Al-Jouf Healthy Water Factory	Food Production	Independent	Not Applicable



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Candidate**Majed Saad Hamoud Al-Osaimi**

Item	Details
Candidate Name	Majed bin Saad bin Hamoud Al-Osaimi
Date of Birth	08/08/1981
Specialization	Information Systems

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	2004	Bachelor's Degree	Information Systems	King Saud University – Kingdom of Saudi Arabia

Professional Experience

Period	Position and Organization
2018 – Present	General Manager – Wajd Investment Group
2024 – 2018	Chief Executive Officer – Ittihad Noura Investment Company Limited
2017 – 2015	Advisor to His Excellency the Minister and General Supervisor of Several Sectors at the Ministry of Labor and Social Development
2014 – 2004	Senior Business Developer – Saudi Aramco Company
2004	Value-Added Services Engineer – Advanced Electronics Company

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	Saudi Azm Company for Communications and Information Technology	Communications and Information Technology	Non-Executive, Non-Independent	None
2	Al-Itmam Consulting Company	Management Consulting	Non-Executive, Non-Independent	None
3	Azm Financial Technology Company	Payments	Non-Executive, Non-Independent	None
4	Muhlah Zamaniyah Financing Company	Micro-Consumer Financing	Non-Executive, Non-Independent	None
5	Al Sulaiman Real Estate Company	General Construction of Buildings	Board Member	None
6	Tlad Investment Company	Cement Block Manufacturing	Non-Executive, Non-Independent	None
7	Itqan Capital Company	Securities Dealing	Non-Executive, Non-Independent	None
8	Manjam Al-A'mal Development and Investment Company	Software Design and Programming	Non-Executive, Non-Independent	None
9	Wajd Investment Group Company	Holding Company	Executive	None
10	Sulaiman Al-Rajhi Community Holding Company	Holding Company	Non-Executive, Independent	None

**10****Candidate****Ahmed Abdulaziz Mohammed Al-Haqbani**

Item	Details
Candidate Name	Ahmed Abdulaziz Mohammed Al-Haqbani
Date of Birth	07/01/1979
Specialization	Information Systems and Business Administration

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	2000	Bachelor's Degree	Information Systems	King Saud University – Saudi Arabia
2	2009	Master's Degree	Business Administration	INSEAD – France

Professional Experience

Period	Position and Organization
2021 – Present	Founder and CEO, Simplified Financial Solutions Company
2021 - 2024	Member of the Advisory Board of the Supreme Council of the Gulf Cooperation Council
2017 - 2021	Board Member and Governor of the Saudi General Customs Authority
2013 - 2017	Board Member and Secretary General of the Saudi Export Development Authority
2016 - 2017	Foreign Trade Deputy Minister at the Ministry of Commerce and Investment
2010 - 2013	Transformation Project Manager / IT Director / Advisor at the Ministry of Foreign Affairs
2008 - 2008	Advisor to the Deputy Minister for Planning and Information Technology, then Ministry of Higher Education
2006 - 2008	Business Development Manager, Cisco Systems
2004 - 2006	Business Analyst, Project Manager, National E-Government Program (Seconded from the Communications and Information Technology Commission)
2000 - 2004	Technical Account Manager, Microsoft

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	ACWA Power Company	Public Utilities	Board Member – Independent	Chairman of the Nominations Board
2	Communications and Space Authority	Communications	Board Member – Independent	None
3	Nuclear and Radiological Regulatory Authority	Regulation of Nuclear and Radiological Practices	Board Member – Independent	Nominations Committee Chairman
4	National Museum	Organization, Registration, and Preservation of Antiquities	Board Member – Independent	Executive Committee Member
5	Alinma Bank	Banking Services	Board Member – Non-Executive	Risk Committee Member and Governance and Sustainability Committee Member



#	Company Name	Activity	Membership Type	Committees
6	Saudi Airlines (Saudia)	Aviation	Board Member – Independent	Chairman of the Nominations and Remunerations Committee and Executive Committee Member
7	Saudi Arabian Mining Company	Mining Industry	Board Member – Independent	Nominations and Remunerations Committee Member
8	Retal Company	Real Estate Development	Board Member – Independent	None
9	Simplified Financial Solutions	Financial Technology	Vice Chairman of the Board – Executive	None
10	Azm CIT	Information Technology	Vice Chairman of the Board – Executive	None
11	Sheikh Sulaiman bin Abdulaziz Al-Rajhi Endowment	Charitable Works	Supervisory Board Member – Independent	None

**11****Candidate****Ali Mohammed Rashid Al-Balla**

Item	Details
Candidate Name	Ali Mohammed Rashid Al-Balla
Date of Birth	10/07/1985
Specialization	Information Systems

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	2007	Bachelor of Information Systems	Information Systems	King Saud University – Saudi Arabia

Professional Experience

Period	Position and Organization
2017 – Present	Chief Executive Officer – Saudi Azm Company for Communications and Information Technology
2017 – Present	General Manager – Saudi Azm Holding Company
2021 – Present	General Manager – National Real Estate Platform Company (Aqarak)
2022 – Present	General Manager – Azm Digital Company for Communications and Information Technology
2020 - 2024	General Manager – Olive Tree Real Estate Company, Wasl Platform, Azm Software Development, Mustaqbal Al-Tawasul

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	Saudi Azm Holding Company	Holding Company	Executive	—
2	Azm Financial Technology Company	Financial Technology	Managing Director	—
3	National Real Estate Platform Company	Real Estate Technologies	General Manager	—
4	Azm Digital Company for Communications and Information Technology	Communications and Information Technology	General Manager	—
5	Olive Tree Real Estate Company	Real Estate	General Manager	—
6	Wasl Platform for Communications and Information Technology Company	Communications and Information Technology	Board Member	—

**12****Candidate****Omar Abdulrahman Ali Al-Jeraisy**

Item	Details
Candidate Name	Omar bin Abdulrahman bin Ali Al-Jeraisy
Date of Birth	03/04/1987
Specialization	Business Administration

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	2012	Bachelor's Degree	Business Administration	Prince Sultan University – Saudi Arabia

Professional Experience

Period	Position and Organization
2017 – Present	Owner and General Manager – Eni Developmental Investment Company
2017 - 2019	Deputy General Manager – Al-Jeraisy Group Company
2014 - 2017	Assistant General Manager – Al-Jeraisy Group Company

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	Thmanyah Company	Business	—	—
2	Ein Developmental Investment Company	Investment	—	—
3	Tam Developmental Company Limited	Development	—	—
4	Retal Company	Real Estate	—	—
5	Saudi Azm for Communications and Information Technology	Technology Services	—	Nominations and Remunerations Committee Member

**13****Candidate****Youssef Kazem Youssef Qastantini**

Item	Details
Candidate Name	Youssef Kazem Youssef Qastantini
Date of Birth	19/06/1958
Specialization	Information Systems Management

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	May 1997	Master's Degree	Information Systems Management	International University of Management Information Systems, Colorado – USA
2	May 1997	Master's Degree	Business Administration	University of Toronto – Canada
3	September 1980	Bachelor's Degree	Civil Engineering	Northeastern University, Boston – USA
4	2021 – 1987	9 International Professional Licenses	,CME1, CME2, Options, Futures Securities, Swaps	Saudi Capital Market Authority, Canadian Capital Market Authority

Professional Experience

Period	Position and Organization
07/2025 – Present	Equity Portfolio Manager – Al-Misbah Company
07/2024 – 07/2025	Senior Private Portfolio Manager – Wathiq Financial Company
07/2023 – 07/2024	Senior Private Portfolio Manager – Tharawat Tuwaiq Company
06/2019 – 03/2023	Senior Private Portfolio Manager – Alkhair Capital Company
02/2013 – 03/2019	Investment Manager – Al-Mutahedah Company

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	Numaa Investment Company	Investment and Financing	Independent	Board Member
2	Numaa Investment Company	Investment and Financing	Independent	Investment Committee Member
3	Numaa Investment Company	Investment and Financing	Independent	Nominations and Remunerations Committee Member

**14****Candidate****Khalil Abdulqader Khalil Al-Numri**

Item	Details
Candidate Name	Khalil Abdulqader Khalil Al-Numri
Date of Birth	21/11/1985
Specialization	Finance and Business Administration

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	2008	Bachelor's Degree	Finance	Pennsylvania State University – USA
2	2013	Master's Degree	Business Administration	ESADE University – Spain
3	2019	Executive Program	Business Administration	Stanford University – USA

Professional Experience

Period	Position and Organization
August 2023 – Present	Deputy Chief Executive Officer for Planning, Development, Communications, and Institutional Excellence and Official Spokesperson – Saudi Industrial Development Fund
October 2021 – July 2023	General Manager of Communications and Marketing – Saudi Industrial Development Fund
December 2017 – October 2021	General Manager of Strategic Planning – Saudi Industrial Development Fund
January 2016 – December 2017	Advisor at the Ministry of Economy and Planning
2008 - 2015	Saudi Aramco Company

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	Saudi Real Estate Development Company	Real Estate Development	Independent	Remunerations Committee

**15****Candidate****Saad Abdulrahman Saad Al-Sadhan**

Item	Details
Candidate Name	Saad Abdulrahman Saad Al-Sadhan
Date of Birth	28/12/1981
Specialization	Electrical Engineering

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	2004	Bachelor's Degree	Electrical Engineering	King Fahd University of Petroleum and Minerals – Saudi Arabia
2	2020	Diploma	General Administration	INSEAD

Professional Experience

Period	Position and Organization
2024 – Present	Chief Executive Officer – Zain Saudi Arabia
2018 – 2024	Chief Executive Officer for Business, Carriers, and Operators Sector (Zain Saudi Arabia)

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	Tamam Financing Company	Information Technology	Non-Executive	Executive Committee Member
2	Zain Omantel International	Communications	Non-Executive	None
3	Hamad Mohammed Al-Ruqaib & Sons Trading	----	Independent	Audit Committee Chairman

**16****Candidate****Nedaa Abu Bakr Omar Abadi**

Item	Details
Candidate Name	Nedaa Abu Bakr Omar Abadi
Date of Birth	31/03/1990
Specialization	International Business Administration

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	October 2015	Master of Arts	International Business Administration	University of Westminster, London – United Kingdom
2	June 2012	Bachelor of Arts	Human Resources Management	University of East London – United Kingdom

Professional Experience

Period	Position and Organization
September 2025 – Present	Chief Human Resources Officer – Herfy Food Services Company
September 2024 – September 2025	Human Resources Director – Herfy Food Services Company
May 2018 – September 2024	Vice President of Human Resources / Secretary of the Nominations and Remunerations Committee
May 2015 – May 2018	Human Resources Supervisor
January 2013 – September 2013	Human Resources Officer

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	None	—	—	—

**17****Candidate****Maher Abdulrahman Ibrahim Al-Qasem**

Item	Details
Candidate Name	Maher Abdulrahman Ibrahim Al-Qasem
Date of Birth	11/03/1979
Specialization	Systems Engineering

Academic Qualifications

#	Year	Qualification	Specialization	Awarding Institution
1	2001	Bachelor of Science	Systems Engineering	King Fahd University of Petroleum and Minerals – Saudi Arabia

Professional Experience

Period	Position and Organization
January 2025 – Present	Independent Consultant
March 2021 – January 2025	Deputy Minister of Human Resources and Social Development for Civil Service
April 2019 – March 2021	Deputy Minister of Human Resources and Human Development for International Affairs
March 2009 – April 2019	Various roles at IBM – most recently as Saudi Arabia Country Manager
June 2008 – March 2009	Government Sector Relationship Manager at Microsoft
March 2005 – June 2008	Relationship Officer in the Financial Sector – Saudi Computer Services Company
June 2001 – March 2005	Various roles at Advanced Electronics Company – most recently as Business Development Engineer

Current Memberships

#	Company Name	Activity	Membership Type	Committees
1	None	—	—	—

Item Three:

Voting on the amendment of the Standards and Controls for Board Member Competition with the Business of Saudi Azm Company for Communications and Information Technology or any of its Branches of Activity.



Amendment of the Standards and Controls for Board Member Competition with the Business of Saudi Azm Company for Communications and Information Technology or any of its Branches of Activity

The following is a comparison table showing the proposed amendments to the Standards and Controls for Board Member Competition document,

presenting the texts before and after the amendment and the observations on each article.

Standards and Controls for Board Member Competition with the Business of Saudi Azm Company for Communications and Information Technology or any of its Branches of Activity

Before Amendment

After Amendment

Article One:

Preamble

Purpose

The Standards and Controls for Board Member Competition with the Business of Saudi Azm Company for Communications and Information Technology document was prepared based on the powers granted to the General Assembly of the Company's shareholders under the requirements of the Companies Law and the Corporate Governance Regulations issued by the Capital Market Authority, and the Governance Regulations issued by the Board of Directors of Saudi Azm Company for Communications and Information Technology, to regulate competition activities that may arise from Board members against the business and activities of the Company.

The words and phrases contained in this document shall have the meanings indicated next to them, unless the context of the text requires otherwise:

The Document: Standards and Controls for Board Member Competition with the Business of Saudi Azm Company for

These standards aim to clarify the concept of competing business and its controls, and to establish the necessary controls to regulate the participation of any Board members or members of committees emanating from the Board in any competing business with the Company or competing with it in one of the branches of activity that it practices, based on the provisions of the Companies Law and its executive regulations, and including the organization of related licensing and disclosure procedures; this is in order to achieve the highest rates of transparency and integrity and to preserve the rights and interests of the Company.



Communications and Information Technology or any of its Branches of Activity.

The Company: Saudi Azm Company for Communications and Information Technology.

The Board: The Company's Board of Directors.

The Authority: The Capital Market Authority in the Kingdom of Saudi Arabia.

The Companies Law: The Companies Law issued by Royal Decree No. M/132 dated 1/12/1443 AH, and any subsequent amendments.

The Bylaws: The Company's Bylaws.

The Corporate Governance Regulations: The Corporate Governance Regulations issued by the Board of the Capital Market Authority pursuant to Resolution No. 8-16-2017 dated 16/5/1438 AH based on the Companies Law issued by Royal Decree No. M/3 dated 28/01/1437 AH and any subsequent amendments.

The License: A license issued by the Company's General Assembly indicating its non-objection to one of the Board members participating in any business that would compete with the Company, or competing with the Company in one of the branches of activity that it practices; the Assembly shall determine the duration of this license.

The "List of Terms Used in the Capital Market Authority's Regulations and Rules" regulation shall also be a reference for any undefined terms appearing in these standards.

Article Two:

General Principles

Application



1. Each Board member shall adhere to the principles of honesty, integrity, loyalty, due care and attention to the interests of the Company and the shareholders, and shall place those interests above his personal interest.
2. A Board member may not participate in any business that would compete with the Company, or compete with the Company in one of the branches of activity that it practices, otherwise the Company may claim appropriate compensation against him before the competent judicial authority, unless he has obtained the License, taking into account the duration and effective date of the License.
3. The participation of a Board member in a business that would compete with the Company, or trading in one of the branches of activity practiced by the Company, is inconsistent with the independence required of a Board member.

These standards apply to the members of the Board of Directors of Saudi Azm Company for Communications and Information Technology and the members of the committees emanating from the Board, and are binding upon them. They must comply with what is stated therein, without prejudice to the Company's Bylaws and any related instructions issued by the regulatory authorities.

Article Three:

Concept of Competing Business

Definitions



<p>Based on what is stipulated in Article Forty-Five of the Corporate Governance Regulations, the concept of participating in any business that would compete with the Company or compete with it in one of the branches of activity that it practices includes the following:</p> <ol style="list-style-type: none"> 1. The Board member establishing a company or sole proprietorship, or owning an influential percentage of shares or interests in another company or entity engaged in an activity of the same type as the Company or its group. 2. Accepting membership on the Board of Directors of a company or entity competing with the Company or its group, or assuming management of a competing sole proprietorship or company of any form, except for subsidiaries of the Company. 3. The member obtaining a commercial agency or its equivalent, whether apparent or concealed, for another company or entity competing with the Company or its group. 	<p>The words and phrases contained in these standards shall have the meanings indicated next to them, unless the context of the text requires otherwise:</p> <p>The Company: Saudi Azm Company for Communications and Information Technology.</p> <p>The Board: The Company's Board of Directors.</p> <p>The Authority: The Capital Market Authority.</p> <p>The Committees: Any committees emanating from the Board of Directors.</p> <p>Owens an Influential Percentage: Ownership of shares or interests in another company or entity that enables influence over its decisions, including in particular ownership of (30%) or more of its shares or interests.</p> <p>The "List of Terms Used in the Capital Market Authority's Regulations and Rules" regulation shall also be a reference for any undefined terms appearing in these standards.</p>
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Article Four:	
Definition of Competing Business	Concept of Competing Business

<p>Since the Bylaws include multiple purposes for the Company, and since some activities are broad in scope (such as the technology services activity), under which fall several sub-activities (such as website development, technology platform development, development, etc.) and other sub-activities, some of which are for the public sector and some for the private sector, and some of which are specialized in precise fields, accordingly, the definition of competing business for the purposes of Article Forty-</p>	<p>The concept of participating in any business that would compete with the Company or compete with it in one of the branches of activity that it practices includes the following:</p> <ol style="list-style-type: none"> 1. The Board member establishing a company or sole proprietorship, or owning an influential percentage of shares or interests in another company or entity engaged in an activity of the same type as the Company or its group.
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Five of the Corporate Governance Regulations is limited to the Board member performing one or more of the following sub-activities of the Company:

1. Activities of studying and assessing the needs of entities or customers for technological solutions through analyzing existing systems or new requirements, with the aim of designing or developing information systems or software that meet those needs efficiently and effectively.
2. Activities of analyzing, designing, programming, testing, and implementing software specifically designed to meet the needs of a particular client or entity, where this software is not intended for general or commercial sale but is developed based on specific requirements.
3. Activities of designing the interactive and functional form of systems, websites, or applications, with the aim of improving user experience and usability, by studying user behavior and needs and converting them into effective visual and functional designs.
4. Activities of designing, programming, testing, and operating computer applications or smart device applications (mobile, tablet, or cloud), whether for internal use or for commercial release in markets, including direct development of applications dedicated to specific clients.

Provided that the conflict in the above fields shall be within the same context of the business and tenders that the Company usually works on, and not those in which the Company does not work or compete outside the limits of

2. Accepting membership on the Board of Directors of a company or entity competing with the Company or its group, or assuming management of a competing sole proprietorship or competing company of any form, except for subsidiaries of the Company.
3. The member obtaining a commercial agency or its equivalent, whether apparent or concealed, for another company or entity competing with the Company or its group.



its specialization, or outside the technologies it normally uses, or outside the geographical scope in which it does not operate at the level of cities or governorates. This does not include projects with mixed activities that may contain any of the above activities, unless the prevailing activity of the project is one of the above activities. Otherwise, no business carried out by a Board member shall be considered competing business, even if it is mentioned among the Company's purposes in the Bylaws of both parties.

Article Five:

Definition of Competing Business

Scope and Standards of Competing Business

Since the Bylaws include multiple purposes for the Company, and since some activities are broad in scope (such as the technology services activity), under which fall several sub-activities (such as website development, technology platform development, development, etc.) and other sub-activities, some of which are for the public sector and some for the private sector, and some of which are specialized in precise fields, accordingly, the definition of competing business for the purposes of Article Forty-Five of the Corporate Governance Regulations is limited to the Board member performing one or more of the following sub-activities of the Company:

Without prejudice to the provisions of Article Four, and since the Company's Bylaws include multiple purposes, and since some activities are broad in scope, under which fall several sub-activities, some of which are for the public sector and some for the private sector, and some of which are specialized in precise fields, accordingly, competing business — for the purposes of applying these standards — shall include the Board member or a member of one of the committees emanating from the Board performing one or more of the following activities of the Company:

1. Activities of studying and assessing the needs of entities or customers for technological solutions through analyzing existing systems or new



1. Activities of studying and assessing the needs of entities or customers for technological solutions through analyzing existing systems or new requirements, with the aim of designing or developing information systems or software that meet those needs efficiently and effectively.
2. Activities of analyzing, designing, programming, testing, and implementing software specifically designed to meet the needs of a particular client or entity, where this software is not intended for general or commercial sale but is developed based on specific requirements.
3. Activities of designing the interactive and functional form of systems, websites, or applications, with the aim of improving user experience and usability, by studying user behavior and needs and converting them into effective visual and functional designs.
4. Activities of designing, programming, testing, and operating computer applications or smart device applications (mobile, tablet, or cloud), whether for internal use or for commercial release in markets, including direct development of applications dedicated to specific clients.

Provided that the conflict in the above fields shall be within the same context of the business and tenders that the Company usually works on, and not those in which the Company does not work or compete outside the limits of its specialization, or outside the technologies it normally uses, or outside the geographical scope in which it does not operate at the level of cities or governorates. This

- requirements, with the aim of designing or developing information systems or software that meet those needs efficiently and effectively.
2. Activities of analyzing, designing, programming, testing, and implementing software specifically designed to meet the needs of a particular client or entity, where this software is not intended for general or commercial sale but is developed based on specific requirements.
3. Activities of designing the interactive and functional form of systems, websites, or applications, with the aim of improving user experience and usability, by studying user behavior and needs and converting them into effective visual and functional designs.
4. Activities of designing, programming, testing, and operating computer applications or smart device applications (mobile, tablet, or cloud), whether for internal use or for commercial release in markets, including direct development of applications dedicated to specific clients.

Provided that when determining the existence of conflict in the above fields, the activity shall fall within the scope of the activities specified in these standards in a manner similar and directly comparable to them, taking into consideration in the assessment the context of the business and tenders usually practiced by the Company, the scope of its specialization, and the geographical scope in which it operates, without expanding to consider any activity as competing outside the scope of these standards.



does not include projects with mixed activities that may contain any of the above activities, unless the prevailing activity of the project is one of the above activities. Otherwise, no business carried out by a Board member shall be considered competing business, even if it is mentioned among the Company's purposes in the Bylaws of both parties.

Participation in projects with multiple or mixed activities, which may include some of the activities referred to above, shall not be considered competing business unless the prevailing activity in the project falls within the scope of the activities specified in these standards in a manner similar and directly comparable to them, and without expanding to consider any activity as competing outside the scope of these standards, and that — for the purposes of applying these standards — even if it falls within the purposes of the Company in its Bylaws.

Article Six:

Controls of Competition with the Company

Without prejudice to the provisions contained in the Companies Law and its executive regulations, if a Board member or a member of one of the committees emanating from the Board wishes to participate in a business that would compete with the Company or compete with it in one of the branches of activity that it practices, the following must be observed:

1. Notifying the Board of the competing business he wishes to engage in, and recording this notification in the minutes of the Board meeting.
2. The interested member shall not participate in voting on the resolution issued in this regard at the Board and shareholders' assemblies.
3. The Board shall notify the Ordinary General Assembly upon its convention of the competing business practiced by the Board member or a member of one of its committees, after the Board has verified that the Board member or a member

Without prejudice to the provisions contained in the Companies Law and its executive regulations, if a Board member or a member of one of the committees emanating from the Board wishes to participate in a business that would compete with the Company, or compete with it in one of the branches of activity that it practices, the following must be observed:

5. Notifying the Board of Directors of the competing business he wishes to engage in, and recording this notification in the minutes of the Board of Directors meeting.
6. The interested member shall not participate in voting on the resolution issued in this regard at the Board of Directors, its committees, and shareholders' assemblies.
7. The Board shall notify the Ordinary General Assembly upon its convention of the competing business practiced by the Board member or a



of one of its committees is competing with the Company's business or competing with it in one of the branches of activity it practices in accordance with the above standards. These activities shall be verified annually.

4. Obtaining a license from the Ordinary General Assembly or from the Board pursuant to authorization from the Ordinary General Assembly permitting the member to engage in competing business.

member of one of its committees, after the Board of Directors has verified that the Board member or a member of one of its committees is competing with the Company's business or competing with it in one of the branches of activity it practices in accordance with the above standards, provided that these activities are verified annually.

8. Obtaining a license from the Ordinary General Assembly or from the Board of Directors pursuant to authorization from the Ordinary General Assembly — as the case may be — permitting the Board member to engage in competing business.

Article Seven:

Refusal to Grant the License

If the General Assembly refuses to grant the license, the Board member must submit his resignation within a period determined by the General Assembly, otherwise his membership on the Board shall be deemed terminated, unless he decides to withdraw from competing with the Company or to modify his situation in accordance with the Companies Law and its executive regulations before the expiry of the period specified by the General Assembly.

1. The Ordinary General Assembly may authorize the Board of Directors to grant the license to a Board member to participate in competing business, provided that the resolution of the General Assembly specifies the competing business and activities for which the Board may grant licenses during the period of authorization, in accordance with the provisions contained in the Companies Law and its executive regulations, and consistent with the standards specified in this document.
2. If the General Assembly or the Board of Directors — when authorized — refuses to grant the license, the Board member must submit his resignation within a period determined by the Assembly or the Board — as the case may be — otherwise his membership on the Board shall be deemed terminated, unless he decides to withdraw from



competing with the Company or to regularize his situation in accordance with the Companies Law and its executive regulations before the expiry of the specified period.

Article Eight:

Approval

Final Provisions

This document and any amendments thereto shall be approved by the General Assembly.

1. This document shall be effective from the date of its approval by the General Assembly.
2. Anything not provided for in this regulation shall be governed by the provisions of the Capital Market Law and the Companies Law and their executive regulations, and the related laws and instructions.