

## Report on Amendments to the Articles of Association of Saudi Chemical Holding Company

The report including a detailed statement of the proposed amendments to be introduced to the provisions of the Company's Articles of Association, together with the rationale for each amendment, as set out below:

Article No.	Before Amendment	After Amendment	Justification
<b>Article 17: Company Management</b>	<p>(A) The Company shall be managed by a Board of Directors consisting of nine (9) members, elected by the Ordinary General Assembly for a term not exceeding four (4) years.</p> <p>(B) The working procedures of the Board of Directors shall be determined as follows: A: The Company shall be managed by a Board of Directors consisting of nine (9) members, elected by the Ordinary General Assembly for a term not exceeding four (4) years .</p> <p>The working procedures of the Board of Directors shall be determined as follows:</p> <p>The Company shall be managed by a Board of Directors consisting of nine (9) members, elected by the Ordinary General Assembly of the shareholders for a term of three (3) years</p>	<p>(A) The Company shall be managed by a Board of Directors consisting of nine (9) members, elected by the Ordinary General Assembly for a term not exceeding four (4) years.</p> <p>(B) The working procedures of the Board of Directors shall be determined as follows:A: <del>The Company shall be managed by a Board of Directors consisting of nine (9) members, elected by the Ordinary General Assembly for a term not exceeding four (4) years .</del></p> <p><del>The working procedures of the Board of Directors shall be determined as follows:</del></p> <p>The Company shall be managed by a Board of Directors consisting of nine (9) members, elected by the Ordinary General Assembly of the shareholders for a term of three (3) years.</p>	Deleted due to duplicated with the preceding text

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	<p>If the position of any member of the Board of Directors becomes vacant due to death, resignation, or any other reason, and such vacancy does not result in the Board failing to meet the requirements for a valid meeting due to the number of its members falling below the minimum required under the Companies Law or these Articles, the Board may temporarily appoint a member to fill the vacant position, provided that such member has the required experience and competence. The Commercial Register and the Authority shall be notified of such appointment within five (5) business days from the date of appointment, and the appointment shall be presented to the Ordinary General Assembly at its first meeting. The appointed member shall complete the remaining term of his/her predecessor, and If the requirements for the valid convening of the Board of Directors are not met due to the number of Board members falling below the minimum required under the Companies Law or these Articles, the remaining members shall call for the Ordinary General</p>	<p>If the position of any member of the Board of Directors becomes vacant due to death, resignation, or any other reason, and such vacancy does not result in the Board failing to meet the requirements for a valid meeting due to the number of its members falling below the minimum required under the Companies Law or these Articles, the Board may temporarily appoint a member to fill the vacant position, provided that such member has the required experience and competence. The Commercial Register and the Authority shall be notified of such appointment within five (5) business days from the date of appointment, and the appointment shall be presented to the Ordinary General Assembly at its first meeting. The appointed member shall complete the remaining term of his/her predecessor, and If the requirements for the valid convening of the Board of Directors are not met due to the number of Board members falling below the minimum required under Companies Law or these Articles, the remaining members shall call for the Ordinary General Assembly to</p>	
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	<p>Assembly to convene within sixty (60) days to elect the required number of Board members.</p> <p>In the event that a Board of Directors is not elected for a new term, or the required number of Board members is not completed, in any of the cases referred to in paragraphs (1), (2), and (5) of Article 69 of the Companies Law, any interested party may request the competent judicial authority to appoint, from among persons with experience and competence, and in such number as it deems appropriate, one or more persons to supervise the management of the Company and call for the General Assembly to convene within ninety (90) days to elect a new Board of Directors or complete the required number of Board members, as the case may be, or to request the dissolution of the Company.</p> <p>Board Meetings shall be held at, and board meetings shall be held at the Company's head office or through any of the modern technological means.</p>	<p>convene within sixty (60) days to elect the required number of Board members.</p> <p>In the event that a Board of Directors is not elected for a new term, or the required number of Board members is not completed, in any of the cases referred to in paragraphs (1), (2), and (5) of Article 69 of the Companies Law, any interested party may request the competent judicial authority to appoint, from among persons with experience and competence, and in such number as it deems appropriate, one or more persons to supervise the management of the Company and call for the General Assembly to convene within ninety (90) days to elect a new Board of Directors or complete the required number of Board members, as the case may be, or to request the dissolution of the Company.</p> <p>Board meetings shall be held at, <del>and Board meetings shall be held at</del> the Company's head office <del>or at any other location</del>, and meetings may also be convened through any of the modern technological means.</p>	
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	<p>A Board meeting shall be validly convened if attended by fifty-one percent (51%) of the Board members.</p> <p>Board resolutions shall be validly adopted by the approval of fifty-one percent (51%) of the Board members.</p> <p>Board members may authorize another Board member to attend meetings on their behalf.</p> <p>The members of the Board of Directors shall communicate in the following manner, and the members of the Board of Directors shall communicate in the following manner</p> <p>The Board of Directors shall meet at least four (4) times annually upon an invitation from its Chairman. The invitation shall be accompanied by the meeting agenda. The Chairman shall call for a meeting whenever requested in writing by any Board member to discuss one or more matters. The invitation shall be sent to the Board members by email or through any means of</p>	<p>A Board meeting shall be validly convened if attended by fifty-one percent (51%) of the Board members .</p> <p>Board resolutions shall be validly adopted by the approval of fifty-one percent (51%) of the Board members.</p> <p>Board members may authorize another Board member to attend meetings on their behalf.</p> <p>The members of the Board of Directors shall communicate in the following manner, <del>and the members of the Board of Directors shall communicate in the following manner</del></p> <p><del>The Board of Directors shall meet at least four (4) times annually upon an invitation from its Chairman. The invitation shall be accompanied by the meeting agenda. The Chairman shall call for a meeting whenever requested in writing by any Board member to discuss one or more matters. The invitation shall be sent to the Board members by email or through any means of</del></p>	<p>Deleted due to duplication with: Article 25 (Board Meetings)</p>
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	<p>modern technology at least five (5) days prior to the scheduled meeting date.</p> <p>The rules governing the termination of membership shall be as follows, and the rules governing the termination of membership shall be as follows:</p> <p>Membership of the Board shall terminate upon the expiry of its term or upon the member ceasing to satisfy the eligibility requirements in accordance with any applicable laws or regulations in the Kingdom. Nevertheless, the Ordinary General Assembly may, at any time, dismiss all or some of the Board members. In such case, the Ordinary General Assembly shall elect a new Board of Directors or a replacement for the dismissed member, as applicable, in accordance with the Companies Law and the rules issued by the competent authority regarding the dismissal of Board members by the Ordinary General Assembly.</p>	<p><del>modern technology at least five (5) days prior to the scheduled meeting date.</del></p> <p>The rules governing the termination of membership shall be as follows, <del>and the rules governing the termination of membership shall be as follows:</del></p> <p>Membership of the Board shall terminate upon the expiry of its term or upon the member ceasing to satisfy the eligibility requirements in accordance with any applicable laws or regulations in the Kingdom. Nevertheless, the Ordinary General Assembly may, at any time, dismiss all or some of the Board members. In such case, the Ordinary General Assembly shall elect a new Board of Directors or a replacement for the dismissed member, as applicable, in accordance with the Companies Law and the rules issued by the competent authority regarding the dismissal of Board members by the Ordinary General Assembly.</p>	
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	<p>Membership of the Board shall expire upon the expiry of its term or upon the termination of a member's eligibility thereto in accordance with any applicable laws or regulations in force in the Kingdom. The General Assembly may, based on a recommendation of the Board of Directors, terminate the membership of any member who fails to attend three consecutive meetings or five non-consecutive meetings during the term of his membership without a legitimate excuse accepted by the Board of Directors.</p>	<p><del>Membership of the Board shall expire upon the expiry of its term or upon the termination of a member's eligibility thereto in accordance with any applicable laws or regulations in force in the Kingdom. The General Assembly may, based on a recommendation of the Board of Directors, terminate the membership of any member who fails to attend three consecutive meetings or five non-consecutive meetings during the term of his membership without a legitimate excuse accepted by the Board of Directors.</del></p>	<p>Deleted due to duplication with Article 18 (Termination of Board Membership).</p>
<b>Article 43</b>	<p>The Company's financial year consists of twelve (12) Gregorian months starting on 1 January and ending on 31 December.</p>	<p><del>Deleted.</del></p>	<p>Deleted due to repetition with Article 42 (Financial Year of the Company).</p>

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<b>Addition of a New Article (Article 28)</b>	—	The Chairman of the Board, acting individually, and the Board of Directors, acting collectively, shall have the authority to sign guarantees in the name of the Company to guarantee third parties, sign financial guarantees in the name of the Company to guarantee third parties, sign facility agreements and facility documents on behalf of the Company and its subsidiaries, and provide guarantees, financial guarantees, loans, and financing to its subsidiaries. The Chairman of the Board, acting individually, and the Board of Directors, acting collectively, shall also have the right to delegate some or all of these authorities to third parties.	Addition of new authorities Powers for the Chairman and Board members
	A new Article No. (28) has been added; accordingly, the subsequent articles have been reordered and renumbered from Article No. (29) to Article No. (42)		