



#	Article	Current Provision – before Amendment	Provision after Amendment and/or Addition
1	Article Seven: Capital	The Company's capital has been determined with the amount of Only SAR Fifty Million (50,000,000) Riyals divided into Five Million (5,000,000) Shares of equal value. The nominal value of each share is SAR 10 (Ten Saudi Riyals), all of which are ordinary cash shares.	The Company's capital has been determined with the amount of Only SAR Four Hundred Million (400,000,000) Riyals divided into Forty Million (40,000,000) Shares of equal value. The nominal value of each share is SAR 10 (Ten Saudi Riyals), all of which are ordinary cash shares.
2	Article Eight: Subscription of Shares	Shareholders subscribed to the Company's entire shares amounting to (5,000,000) Five Million Shares, with a value of SAR (50,000,000) only Fifty Million Riyals, all of which are ordinary cash shares.	Shareholders subscribed to the Company's entire shares amounting to (40,000,000) Forty Million Shares, with a value of SAR (400,000,000) only Four Hundred Million Riyals, all of which are ordinary cash shares.
3	Article Thirteen: Shareholders' Register	Addition	The Company shall provide the Commercial Registry with the data of the register referred to in Paragraph (1) of this Article and any amendment thereto within (Fifteen) days from the date of the Company's registration in the Commercial Registry or from the date of the amendment, as the case may be.
4	Amendment to Article Fourteen: Capital Increase	3- The shareholder who owns the share at the time of issuance of the Resolution of the Extraordinary General Assembly approving the capital increase has priority in subscribing to new shares that are issued in exchange for cash shares. Such shareholder is notified of his priority – if any – by publishing in a daily newspaper or notified by registered mail of the decision to increase the capital and the subscription terms, conditions, duration, start and end dates.	3- The shareholder who owns the share at the time of issuance of the Resolution of the Extraordinary General Assembly approving the capital increase has priority in subscribing to new shares that are issued in exchange for cash shares. Such shareholder is notified of his priority by registered letter to his address stated in the shareholder register, or through modern technology means of the resolution to increase the capital and the subscription terms, conditions, duration, start and end dates.
5	Amendment to Article Fifteen: Capital Reduction	The Extraordinary General Assembly may resolve to decrease the capital if it exceeds the Company's need or if the Company incurs losses – after the approval of the Competent Authority – and in the latter case only it is permissible to reduce the capital to less than the limit stipulated in Article (Fifty Four) of the Companies Law. The reduction decision shall not be issued except after reading a special report prepared by the auditor on the reasons therefor, on the obligations of the Company, and on the impact of the reduction on these obligations. If the capital reduction is a result of its excess to the Company's need, the creditors must be invited to express their objections thereto within (60) sixty days from the date of publication of the reduction decision in a daily newspaper distributed in the area where the Company's head office is located or by using modern technology. If one of the creditors objects and submits his documents	The Extraordinary General Assembly may resolve to decrease the capital if it exceeds the Company's need or if the Company incurs losses. In the latter case only, it is permissible to reduce the capital to less than the limit stipulated in Article (Fifty Nine) of the Companies Law. The reduction decision shall not be issued except after reading a statement in the General Assembly prepared by the Board of Directors on the reasons for the reduction, the Company's obligations and the impact of the reduction on fulfilling it. A report from the Company's auditor is attached to this statement. It may be sufficient to present the aforementioned statement to the shareholders in cases where the decision of the General Assembly is passed by circulation. If the capital reduction is a result of its excess to the Company's need, the creditors must be invited to express their objections – if any – thereto within at least (45) Forty Five Days from the date specified for holding the



		to the Company on the aforementioned date, the Company must pay him his debt if it is due or provide him with an adequate guarantee to pay it if it is deferred.	Extraordinary General Assembly meeting to take the decision to reduce the capital; provided that the invitation is accompanied by a statement indicating the amount of the capital before and after the reduction, the date of the meeting and the date of the reduction. If one of them objects and submits his documents to the Company on the aforementioned date, the Company must pay him his debt if it is due or provide him with an adequate guarantee to pay it if it is deferred. The creditor who has notified the Company of his objection to the reduction and whose debt has not been paid if it is immediate and due, or provided adequate guarantee to pay it if it is deferred, may apply to the Competent Judicial Authority before the date specified for holding the Extraordinary General Assembly meeting to take the reduction decision.
6	Article Sixteen: Management of the Company	The Company shall be managed by a Board of Directors consisting of (7) Seven Members elected by the Ordinary General Assembly of Shareholders for a period not exceeding three years. The formation of the Board of Directors must reflect an appropriate representation of independent members. In all cases, the number of independent members of the Board may not be less than two or three members of the Board, whichever is greater. As an exception to this, the Incorporation and Founding Assembly appoints members or a Board of Directors for a period not exceeding (3) three years from the date of issuing the decision of the Ministry of Commerce and Investment to incorporate and establish the Company.	The Company shall be managed by a Board of Directors consisting of (7) seven members elected by the Ordinary General Assembly for a period not exceeding three years. They are elected by cumulative voting. The formation of the Board of Directors must reflect an appropriate representation of independent members. In all cases, the number of independent members of the Board may not be less than two or three members of the Board, whichever is greater. As an exception, the Incorporation and Founding Assembly appoints members or a Board of Directors for a period not exceeding (3) three years from the date of notarizing the Ministry of Commerce and Investment decision to incorporate and establish the Company.
7	Article Seventeen: End of the Board's Session or Resignation of its Members	Membership of the Board shall expire with the expiration of the term of appointment, resignation or death, or if it is proven and sustained to the Board of Directors that the member has breached his duties in a manner that harms the interest of the Company, provided that this is accompanied by the approval of the Ordinary General Assembly, or with the expiration of his membership in accordance with any Law or instructions in force in the Kingdom of Saudi Arabia, or if a judgment declaring him bankrupt or insolvent, or if he submitted a request for settlement with his creditors, or stopped paying his debts, or became unconscious, or became mentally ill, or if he was proven to have committed an act in breach of trust and morals, or was convicted of forgery. However, the Ordinary General Assembly may at any time dismiss all or some of the	The Board of Directors shall call the Ordinary General Assembly to convene before the end of its session with an adequate period to elect a Board of Directors for a new session. If the election cannot be held and the term of the current Board's session has ended, its members shall continue to perform their duties until a Board of Directors is elected for a new session; provided that the tenure of members of the Board whose session has ended does not exceed the period specified by the regulations. If the chairman and members of the Board of Directors resign, they must call the Ordinary General Assembly to convene to elect a new Board of Directors. Resignation does not apply until the election of the new Board, provided that the period of continuation of the resigned Board does not exceed the period specified by the regulations. A member of the Board of Directors may resign from the membership of



		<p>members of the Board of Directors, without prejudice to the right of the dismissed member towards the Company to claim compensation if the dismissal occurred for an unacceptable reason or at an inappropriate time. Otherwise, he would be liable before the Company for the damages resulting from his retirement.</p>	<p>the Board by sending a written notice served to the Chairman of the Board. If the Chairman of the Board resigns, the notice must be served to the remaining members of the Board and the secretary of the Board. The resignation is effective – in both cases – from the date specified in the notice. Unless the Company’s articles of association stipulate otherwise, if the position of a member of the Board of Directors of a Joint-Stock Company becomes vacant due to his death or resignation, and this vacancy does not result in a breach of the conditions necessary for the validity of the Board’s meeting due to a decrease in the number of its members below the minimum stipulated in the Law or the articles of association of the Company, the Board may appoint temporarily in the vacant position a person who has experience and competence, provided that he notify the Commercial Registry of such matter, as well as the Authority if the Company is listed in the Financial Market within (fifteen) days from the date of appointment, and that the appointment must be presented to the Ordinary General Assembly at its first meeting, and the appointed member must completed the term of his predecessor. If the necessary terms and conditions for the validity of the meeting of the Board of Directors are not met due to a decrease in the number of its members below the minimum stipulated in the Law or in the Company’s articles of association, the rest of the members must call the Ordinary General Assembly to convene within (sixty) days to elect the necessary number of members. In the event that the Board of Directors is not elected for a new term or the necessary number of members of the Board of Directors has not been completed, in accordance with paragraphs (1), (2) and (5) of this Article, each concerned party may request the Competent Judicial Authority to appoint members with experience and competence and in number which it may deem appropriate to supervise the management of the Company and call the General Assembly to convene within (ninety) 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>
8	Article Eighteen: Board Vacant Position	If the position of one of the members of the Board of Directors becomes vacant, the Board may appoint temporarily a member in the vacant position who has experience and competence, according to the order in	If the position of one of the members of the Board of Directors becomes vacant, the Board may appoint temporarily a member in the vacant position who has experience and competence, according to the order in



		obtaining votes in the General Assembly through which the Board of Directors was elected. The Ministry and the Capital Markets Authority must be notified of such matter within five working days from the date of appointment, and present the appointment to the Ordinary General Assembly at its first meeting. The new member completes the term of his predecessor. If the necessary terms and conditions for the meeting of the Board of Directors are not met because the number of its members is less than the minimum stipulated in the Companies Law or this articles of association, the rest of the members must call the Ordinary General Assembly to convene within sixty days to elect the necessary number of members.	obtaining votes in the General Assembly through which the Board of Directors was elected. The Commercial Registry and the Capital Markets Authority must be notified within (Fifteen) days from the date of appointment. The appointment shall be presented to the Ordinary General Assembly at its first meeting. The appointed member shall complete the term of his predecessor.
9	Article Nineteen: Disclosure of Interest in Business and Contracts	Addition	<p>Taking into consideration the provisions of Article (Twenty Seven) of the Law, a member of the Board of Directors shall, upon learning of any interest he has, whether direct or indirect, in the business, activity and contracts that are for the account of the Company, inform the Board of such matter. Such notification must be recorded in the minutes of the Board meeting when it assembles. This member may not participate in voting on the decision issued in this regard by the Board and the General Assemblies. When it convenes, the Board informs the General Assembly of the business, activity and contracts in which a member of the Board has a direct or indirect interest. A special report from the Company's auditor is attached to the report prepared in accordance with the Auditing Standards adopted in the Kingdom.</p> <p>If a Board member fails to disclose his interest referred to in Paragraph (1) of this Article, the Company or any concerned party may claim before the Competent Judicial Authority the invalidation of the contract or oblige the member to pay any profit or benefit accrued to him from that.</p> <p>Liability for damages resulting from the businesses, activities, and contracts referred to in Paragraph (1) of this Article falls on the member who has an interest in the business, activity or contract and on the members of the Board of Directors when they fail or neglect to perform their obligations in violation of the provisions of that paragraph or if it is proved that those businesses, activities, and contracts are unfair or involve a conflict of interest and harming the shareholders.</p> <p>Members of the Board of Directors objecting the decision shall be exempted from liability if</p>



			they explicitly prove their objection in the minutes of the meeting. Absence from attending the meeting in which the decision is issued shall not be considered a reason for exemption from responsibility unless it is established that the absent member was not aware of the decision or was unable to object thereto after becoming aware thereof.
10	Article Twenty: Conflict of Interests, Competition and Exploitation of Assets	Addition	<p>Neither the Company's Manager nor a member of its Board of Directors may have any direct or indirect interest in the business and contracts that are concluded for the Company's account, except with a permit from the partners, the general assembly, the shareholders, or whoever they delegate.</p> <p>Neither the Company's manager nor a member of its Board of Directors may participate in any business that would compete with the Company or compete with the Company in any of the branches of the activity it conducts and practices, except with a permit from the partners, the General Assembly, the Shareholders or whoever they delegate.</p> <p>Neither the Company's manager nor a member of its Board of Directors may exploit the Company's assets, information, or investment opportunities offered to him in his capacity as a manager or a member of its Board of Directors or to the Company to achieve a direct or indirect interest.</p> <p>The regulations specify the controls necessary to implement the content stated in Paragraphs (1), (2) and (3) of this Article.</p> <p>The provisions of Paragraph (1) of this Article do not apply to the following:</p> <p>A- Businesses and contracts that are concluded according to a General Tender.</p> <p>B- Businesses and contracts that aim to meet personal needs if they are carried out under the same terms and conditions that the Company follows with all dealers and contractors and if it is within the Company's usual activity.</p> <p>C- Any other businesses, works or contracts specified by the Regulations that do not conflict with the interest of the Company.</p> <p>In the event that the Company's manager or a member of its Board of Directors violates Paragraph (1) of this Article, the Company has the right to claim before the Competent Judicial Authority the invalidation of the contract and oblige him to pay any profit or benefit he has achieved from that.</p> <p>In the event that its Manager or a member of its Board of Directors violates Paragraph (2) of this Article, the Company has the right to claim appropriate compensation before the</p>



			Competent Judicial Authority.
11	Article Twenty One: Rule for Decisions Evaluation	Addition	<p>The Company's manager or a member of its Board of Directors shall be considered to have fulfilled his duty in the decision he took or voted on in good faith, if the following is achieved:</p> <p>A- If he has no interest in the subject matter of the decision.</p> <p>B- If he is aware of and knowing the subject matter of the decision to the appropriate extent in the surrounding circumstances according to his reasonable belief.</p> <p>C- If he firmly and rationally believes that the decision achieves the interests of the Company.</p> <p>The burden of proving otherwise rests with the claimant. For the purposes of this Article, the decision means taking action or not taking action in a matter related to the Company's business and activity.</p>
12	Article Twenty Two: Duties of Diligence and Loyalty	Addition	<p>The Company's manager, or a member of its Board of Directors, must abide by the duties of care, diligence and loyalty, and particularly the following:</p> <p>A- Exercising his duties within the limits of his powers.</p> <p>B- Working in the interest of the Company and enhancing its success.</p> <p>C- Taking decisions or voting on them independently.</p> <p>D- Exerting reasonable and expected care, attention, diligence and skill.</p> <p>E- Avoiding cases of conflict of interest.</p> <p>F- Disclosing any direct or indirect interest he has in the business and contracts that are concluded for the Company's account.</p> <p>G- Not accepting any benefit granted to him by third parties concerning his role in the Company.</p> <p>The regulations shall specify the provisions of this Article.</p>
13	Article Twenty Four: Selling the Company's Assets	Addition	<p>It is required that the Board of Directors obtain the approval of the General Assembly when selling assets of the Company which value exceeds (Fifty Percent) of the value of its total assets, whether the sale is through a single transaction or several transactions. In this case, the transaction that leads to exceeding (Fifty Percent) of the value of the assets is considered the transaction that requires the approval of the General Assembly. This percentage is calculated from the date of the first transaction that took place during the previous (Twelve) months. The Competent Authority may exclude some actions and dispositions from</p>



			the provision of this Article.
14	Article Twenty Eight: Board Meetings	The Board of Directors meets at least twice a year at the invitation of its Chairman. The invitation must be in writing or sent by fax or email accompanied by the agenda at least (5) five days prior to the date of the meeting, unless the situation calls for holding an emergency meeting. In such case, it is permissible to send the invitation to the meeting accompanied by the agenda of the meeting and the necessary documents and information within a period of less than (5) five days prior to the date of the meeting. The Chairman of the Board shall invite the Board to convene a meeting whenever it is requested to do so by two of the members.	1/ The Board of Directors of the Joint-Stock Company shall meet at least (four) times a year at the invitation of its Chairman in accordance with the terms and conditions stipulated in the Company's articles of association. The Competent Authority may amend the limit stipulated in this Paragraph. The Chairman of the Board of Directors shall invite the Board of Directors to a meeting whenever it is requested to do so in writing by any member of the Board of Directors to discuss one or more issues. 2/ The meeting of the Board of Directors of a Joint-Stock Company shall not be valid unless attended by at least half of the members (in person or by a proxy), unless the Company's articles of association stipulate a larger percentage. 3/ The decisions of the Board of Directors of the Joint-Stock Company shall be issued by at least the majority of the votes of the members present (in person or by a proxy). When the votes are equal, the side with which the Chairman of the meeting voted will prevail, unless the Company's articles of association stipulate otherwise. 4/ The Board of Directors shall determine the place for holding its meetings, which may be held using modern technology
15	Article Twenty Nine: Delegation to Attend Meetings and the Validity of the Decisions of the Board of Directors	Addition	1/ A member of the Board of Directors of a Joint-Stock Company may not delegate others to attend the meetings of the Board or to vote on its decisions. As an exception to this, a member of the Board of Directors may delegate any of the members to act on his behalf if this is stipulated in the Company's articles of association, provided that the delegated and authorized member may not have more than one delegation. 2/ The decision of the Board of Directors of the Joint-Stock Company shall be valid from the date of being issued, unless it is stipulated therein that it will be effective at another time or when certain conditions are met.
16	Article Fifty Seven: Company's Losses	If the Joint-Stock Company's losses reached (half) of the issued and paid-up capital, at any time during the fiscal year, any official in the Company or the auditor must immediately inform the Chairman of the Board of Directors upon knowing that. The Chairman of the Board of Directors must inform the members of the Board immediately of that. The Board of Directors must within fifteen days from its knowledge of that, call the	If the Joint-Stock Company's losses reached (half) of the issued capital, the Board of Directors must disclose that, its conclusions and recommendations regarding those losses within (sixty) days from the date of knowing that it reached this amount, and invite the Extraordinary General Assembly to convene within (One Hundred and Eighty) days from the date of knowing this, in order to consider the continuation of the Company and to take



		Extraordinary General Assembly to convene a meeting within (45) forty five days from the date of becoming aware of the losses, in order to decide whether to increase or reduce the Company's capital in accordance with the provisions of the Companies Law, to the extent that the percentage of losses decreases to less than half of the paid-up capital, or to dissolve the Company before the term specified in this Articles of Association. The Decision of the Assembly in all cases shall be published on the website of the Ministry of Commerce and Investment.	any of the necessary measures to deal with such losses or to dissolve the Company.
17	Article Fifty Nine: Termination of the Company	The Company enters the liquidation stage as soon as it ends and retains the legal personality to the extent necessary for liquidation. The voluntary liquidation decision is issued by the Extraordinary General Assembly and after the approval of the Capital Markets Authority. The liquidation decision must include the appointment of the liquidator, his powers, his fees, the restrictions imposed on his powers, and the time period required for liquidation. The voluntary liquidation period shall not exceed (5) five years. It may not be extended for more than that except by a Judicial Order. The authority or power of the Company's Board of Directors ends with its dissolution. However, the Board of Directors remains in charge of the Company's management and is considered as liquidators in relation to third parties until a liquidator is appointed. During the liquidation period, the Company's Departments shall have their specializations that do not conflict with the powers of the liquidator.	The Company enters the liquidation stage, if the Company expires in accordance with the provisions of the Law and Articles of Association. The partners, the general assembly, or the shareholders must take liquidation procedures. The Company maintains the legal personality to the extent necessary for liquidation. If the Company is terminated for any of the reasons for termination stipulated in the Law, the partners, shareholders, managers of the Company or its Board of Directors – as the case may be – must prepare the statement referred to in Paragraph (1) of Article (Two Hundred and Forty Two) of the Law, unless it was prepared before its expiry and the period from the date of its preparation did not exceed (thirty) days. If the Company is terminated and its assets are not sufficient to pay its debts or if the Company is in default according to the Bankruptcy Law, it must apply to the Competent Judicial Authority to commence any of the liquidation procedures according to the Bankruptcy Law. If the Company is liquidated in violation of the provisions of this Article, the partners, shareholders, manager of the Company, or members of its Board of Directors – as the case may be – shall be jointly liable for any remaining debt due therefrom. A Public Non-Profit Company may not be liquidated except after obtaining the approval of the Ministry.
18	Article Sixty: Liquidator Appointment Decision	Addition	The appointment of the liquidator shall be by a decision of the partners, the General Assembly, or the shareholders in accordance with the conditions prescribed for amending the Company's memorandum of association or articles of association according to the form of the Company, within a period not exceeding (sixty) days from the date of the expiration of the Company. If the liquidator cannot be appointed during that period, his appointment



			<p>shall be by a decision of the Competent Judicial Authority based on a request submitted by any of the partners, shareholders, or concerned parties.</p> <p>As an exception to the provisions of Paragraph (1) of this Article, if the company's termination is a result of its dissolution or nullity by a Final Court Ruling, the liquidator shall be appointed by a decision of the Judicial Authority from which issued that ruling.</p> <p>Before issuing the appointment decision of a liquidator in accordance with the provisions of Paragraphs (1) and (2) of this Article, the Competent Judicial Authority shall request the partners, shareholders, managers of the Company or its Board of Directors – as the case may be – to submit the statement referred to in Paragraph (1) of Article (Two Hundred and Forty Two) of the Law or the necessary data and accounting records, or financial statements, if any, proving that the Company's assets are sufficient to pay its debts at the end of the liquidation period as stipulated in this Chapter and that the Company is not in default according to the Bankruptcy Law within a period not exceed (Thirty) days from the date of the request. If the Competent Judicial Authority deems that the assets are insufficient to pay its debts, it must take the necessary measures and actions to commence any liquidation procedures per the Bankruptcy Law.</p> <p>In all cases, the appointment decision of a liquidator must specify his powers, fees, restrictions imposed on him, if any, and the period required for liquidation.</p>
19	Article Sixty One: Insufficient Assets	Addition	<p>If the liquidator finds at any time during the liquidation that the Company's assets are not sufficient to pay its debts, he must immediately notify the partners or shareholders and the Company's creditors, and submit to the Competent Judicial Authority a request to initiate any of the liquidation procedures in accordance with the Bankruptcy Law.</p>
20	Article Sixty Two: Aligning the Articles of Association with the Companies Law	Addition	<p>All the provisions of the articles of association are aligned and compatible with the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443 H.</p>