

(Items from No. 1 to 7)

Amendments to the Bylaws articles .

Article Number	Articles Before Amendments	Articles After Amendments
Article (1): Incorporation	In accordance with the provisions of the Companies Law, the Banking Control Law, and other laws and regulations in force in the Kingdom of Saudi Arabia, as well as these Bylaws, a Saudi joint stock company is hereby established between the relevant shareholders.	A Saudi joint stock company is established pursuant to the provisions of the Companies Law its Implementing Regulations, the Banking Control Law, and other laws and regulations in force in the Kingdom of Saudi Arabia (as amended, restated or supplemented from time to time), as well as these Bylaws.
Article (2): Company Objects	The name of the Company shall be "Saudi British Bank", a Saudi joint stock company (hereinafter referred to as the "Company").	The name of the Company shall be "Saudi Awwal Bank", a Saudi joint stock company (hereinafter referred to as the "Company").
Article (3): Company Objects	The objects of the Company shall be to conduct banking business in accordance with the provisions of the Banking Control Law and other laws and regulations of the Kingdom of Saudi Arabia and in particular the acquiring of the branches of The British Bank of the Middle East at Jeddah, Alkhobar and Dammam, with their assets and liabilities and carrying on the banking business done by the said branches.	The objects of the Company shall be to conduct banking business in accordance with the provisions of the Banking Control Law and other laws and regulations of the Kingdom of Saudi Arabia , as amended, restated or supplemented from time to time.
	e) To deal in shares and debentures on its own or customers account.	3.5 To issue, offer and deal in local or international shares, debt instruments (including Bonds and Sukuk) and other types of securities, whether such securities are issued or guaranteed by the Saudi Government, foreign governments, financial institutions or otherwise.
	f) To deal in debentures or other obligations issued or guaranteed by the Saudi Government or foreign governments, or financial institutions.	-
	k) To open accounts in the name of the Company with local or foreign banks, or other financial institutions.	3.10 To open and operate accounts in the name of the Company with local or foreign banks, or other financial institutions.
Article (4): Company Head Office	The Head Office of the Company shall be at Riyadh. It may be transferred to any other place in the Kingdom of Saudi Arabia in accordance with a resolution approved at a General Meeting. The Board of the Company may establish branches or agencies or subsidiaries in the Kingdom of Saudi Arabia and abroad and may appoint correspondents at such places in the Kingdom and abroad as may be necessary or convenient for conducting the operations of the Company, subject always to due observance of the relevant rules and regulations in force in the Kingdom of Saudi Arabia.	The Head Office of the Company shall be at Riyadh, and it may be transferred to any other place in the Kingdom of Saudi Arabia. The Board of Directors of the Company (the "Board") may establish branches or agencies or subsidiaries in the Kingdom of Saudi Arabia and abroad and may appoint correspondents at such places in the Kingdom and abroad as may be necessary or convenient for conducting the operations of the Company, subject always to due observance of the relevant rules and regulations in force in the Kingdom of Saudi Arabia after having obtained a no objection from SAMA.

Article (5): Company Term	The duration of the Company shall be (99) ninety-nine Gregorian calendar years, commencing from the date of the decision made by the Minister of Commerce announcing the incorporation of the Company, pursuant to Article 65 of the Companies Law, which life may be extended thereafter by a resolution passed by an Extraordinary General Meeting at least one year before the end of the said term.	The duration of the Company shall be (99) ninety-nine Gregorian calendar years, commencing from its registration in the commercial register, pursuant to Article (65) of the Companies Law. The Company's term may always be extended by a resolution of the Extraordinary General Assembly adopted at least one year before the end of the said term.
Article (6): Company Capital	The share capital of the Company shall be SAR 20,547,945,220 divided into 2,054,794,522 fully paid shares of equal nominal value of ten Saudi Riyals (SAR 10) each, all of which will be ordinary shares, and all of which shall rank <i>pari passu</i> as one class in all respects.	6.1 The issued share capital of the Company shall be SAR 20,547,945,220 divided into 2,054,794,522 fully paid shares of equal nominal value of ten Saudi Riyals (SAR 10) each, all of which will be ordinary shares, and all of which shall rank <i>pari passu</i> as one class in all respects.
	The Company shall have power to alter its share capital by way of increase or decrease subject to the provisions of this Bylaws, the Companies Law, the Banking Control Law, and any other applicable laws and regulations.	6.2 The Company shall have power to alter its issued share capital by way of increase or decrease subject to the provisions of these Bylaws, the Companies Law, the Banking Control Law, and any other applicable laws and regulations, as amended, restated or supplemented from time to time.
Article (7): Subscription in Company Shares	The founders and shareholders subscribed to the entire capital of the Company and the entire value of the Company's shares was paid.	The founders and shareholders have subscribed to the entire shares of the Company's issued share capital, the value of which amounting to SAR 20,547,945,220.
Article (8): Trading Company Shares	All shares will be transferable in accordance with the provisions of the Capital Market Law.	<p>8-1 The Company's shares shall be traded in accordance with the Capital Market Law and its Implementing Regulations, and subject to SAMA instructions.</p> <p>8-2 The shares shall be traded. However, notwithstanding the other restrictions provided for in these Bylaws, shares subscribed for by the founding shareholders of the Company shall not be traded before the publication of the balance sheet and profit and loss accounts for 5 (five) complete fiscal years consisting of at least twelve months each from the date of the incorporation of the Company.</p> <p>8-3 However, the shares subscribed for by the founding shareholders may be traded during the lock up period from one founding shareholder to another, from the heirs of a deceased founding shareholder to a third party or in case of enforcement against the property of a bankrupt or insolvent founding shareholder, provided that other founding shareholders shall have priority in such case. In such cases, the Board shall have the right either to approve or to refuse the transfer of share in accordance with the applicable laws and regulations in the Kingdom of Saudi Arabia.</p>

		<p>8-4 The provisions of this Article shall apply to shares subscribed for by the founders in a capital increase prior to the lapse of the lock up period.</p> <p>8-5 This provision shall not apply to shares owned by HSBC Holdings B.V. as long as such shares, subject to the applicable laws and regulations, are transferred to an entity wholly owned or controlled by HSBC Holding B.V. or to an entity which controls HSBC Holdings B.V. or to a wholly owned subsidiary of that entity.</p>
<p>Article (9): Payment of Share Value</p>	<p>A shareholder shall pay the value of the shares on the specified deadlines set therefor. If a shareholder fails to make such payments on the due dates, the Board may, after notifying the shareholder with a registered letter, sell such shares in a public auction or in the stock exchange, as appropriate, and in accordance with the guidelines set by the relevant authority.</p> <p>The Company shall cancel the share sold pursuant to this Article and give the purchaser a new share holding the same number as the cancelled share, a notation of which shall be made in the shareholders register.</p>	<p>9.1 A shareholder shall pay the remaining value of the shares on the specified deadlines set therefor. If a shareholder fails to make such payments on the due date, the Board may, after notifying the shareholder through registered letter, or any means of modern technology, sell such shares in a public auction or in the stock exchange, as appropriate, and in accordance with the guidelines set by the relevant authority. In the foregoing case, pre-emptive rights shall be vested with the remaining shareholders for the purchase of the shares of the defaulting shareholder.</p> <p>9.2 The Company shall recover those amounts due payment to it from the sale proceeds of the relevant shares, and the balance shall be refunded to the shareholder. If the sale proceeds prove insufficient to cover the due amount, the Company may then recover the entire due amount from the shareholder's funds.</p> <p>9.3 The rights attached to those shares whose value remains outstanding shall be suspended upon the due date set for their payment and until they are sold, or their outstanding value has been paid-up in accordance with the provisions of Paragraph (1) of this Article. The rights which shall be suspended in the foregoing case shall include the right to obtain a share of the net profits subject to distribution, the right to attend General Assemblies and vote on their decisions. Notwithstanding the foregoing, the defaulting shareholder may, prior to the date of the sale of the relevant shares, pay the relevant shares' outstanding value and any other expenses incurred by the Company regarding the same. Pursuant to settling the relevant shares' outstanding value, the shareholder shall have the right to request the receipt of those profits to which the shareholder was entitled to during the period throughout which the shareholder was defaulting in payment.</p>
<p>Article (13): Capital Increase</p>	-	<p>13.1 The Board may increase the Company's capital, after having obtained a no objection from SAMA, and the issued capital has been fully paid-up.</p>

	<p>1) The Company, after having obtained a No Objection from SAMA, may from time to time and upon a resolution of the Extraordinary General Meeting, increase the Company's share capital by issuing new shares against cash, in-kind contributions, the Company's debts or any portion of the Company's statutory reserve which the General Meeting resolves to convert into share capital, or against the conversion of debt instruments or Sukuk; provided that any previous increase, if any, of the share capital has been fully paid. However, the capital is not required to be fully paid if the unpaid portion of capital relates to shares issued in exchange for converting financing debt instruments or Sukuk into shares where the prescribed period for such conversion has not lapsed.</p>	<p>13.2 The Company, from time-to-time and upon a resolution of the Extraordinary General Assembly, may increase its issued share capital by issuing new shares against cash, or any portion of the Company's statutory reserve which the General Assembly resolves to convert into share capital. provided that any previous increase, if any, of the share capital has been fully paid.</p>
	<p>2) After having obtained a No Objection from SAMA, the shareholders, at the time of issuing the Extraordinary General Meeting resolution approving the increase of the Company's share capital, shall have pre-emptive rights to subscribe for new cash shares. The shareholders shall be advised of their pre-emptive rights, terms, conditions, and subscription opening and closing dates by publishing in a daily newspaper or by registered mail.</p>	<p>13.3 After having obtained a written no-objection from SAMA, the shareholders, at the time of issuing the Extraordinary General Assembly resolution approving the increase of the Company's share capital, and the board resolution approving the increase of the company's share capital shall have pre-emptive rights to subscribe to the newly issued cash shares. The shareholders shall, by way of registered mail sent to their addresses as they appear in the shareholders' register, or through any means of modern technology, be notified of their pre-emptive rights, the resolution to increase the Company's share capital, the conditions governing the relevant subscription, its manner, and the relevant subscription's opening and closing dates.</p>
	<p>3) A shareholder may sell or assign its pre-emption right during the period from the date of the resolution of the General Meeting approving the capital increase until the closing date of subscription in the new shares related to such rights, in accordance with the guidelines set by the relevant regulatory authority and after having obtained a No Objection from SAMA. The Extraordinary General Meeting may, where it considers it to be in the best interest of the Company, suspend the shareholder's pre-emptive rights in a capital increase against cash contributions or grant such pre-emptive rights to others. In all cases, the Extraordinary General Meeting may allot all or part of the shares issued as a result of a capital increase to the employees of the Company and/or its subsidiaries. The shareholder may not exercise their pre-emptive rights on such shares allotted to employees.</p>	<p>13.4 A shareholder may sell or assign its pre-emptive right in accordance with the limitations and terms stipulated under the Banking Control Law and SAMA guidance, the Companies Law, and its Implementing Regulations, as amended, restated or supplemented from time to time. The Extraordinary General assembly may, where it considers it to be in the best interest of the Company, suspend the shareholder's pre-emptive rights in a capital increase against cash contributions or grant such pre-emptive rights to others. In all cases, the Extraordinary General Assembly may allot all or part of the shares issued as a result of a capital increase to the employees of the Company and/or its subsidiaries. The shareholder may not exercise their pre-emptive rights on such shares allotted to employees.</p>
<p>Article (14): Capital Reduction</p>	<p>The Company, after having obtained a No Objection from SAMA, may by a resolution of the Extraordinary General Meeting reduce its share capital if it exceeds its requirements or if the Company incurs loss, provided that the Company's share capital shall not be</p>	<p>14.1 The Company, after having obtained a written No Objection from SAMA, may by a resolution of the Extraordinary General Assembly reduce its share capital if it exceeds its requirements or if the Company incurs loss, provided that the Company's share capital</p>

	less than the minimum prescribed by the Banking Control Law. Such resolution shall not be passed except after reviewing the Auditor's Report as to the reasons thereof, the Company's liabilities and the repercussions of reduction on such liabilities.	shall not be less than the minimum prescribed by the Banking Control Law, as amended, restated or supplemented from time to time. Such a resolution. to decrease the Company's share capital shall only be adopted pursuant to the submission of a statement before the General Assembly providing for the reasons for the reduction, the Company's obligations, and the impact of the reduction on their fulfillment. The foregoing statement shall be submitted by the Board, and a report prepared by the Company's auditor must be attached thereto.
	The resolution shall determine the way in which such reduction would be effected, whether by cancellation of a number of shares equaling the reduction amount in which case shareholders must be treated equally, or by the Company purchasing and cancelling a number of shares equalling the reduction amount in accordance with the Capital Market Law.	14.2 The resolution shall determine the way in which such reduction would be affected, whether through canceling a number of shares equal to the amount to be reduced, the Company purchasing or cancelling a number of shares equal to the amount to be reduced in accordance with the Capital Market Law, reducing the share's nominal value by cancelling part of the value equal to the losses incurred, reducing the share's nominal value by returning part of the value to the shareholder or absolving him/her from all or part of the outstanding value of the share.
	In case the reduction is due to the excess of the share capital to the Company's requirements, creditors shall be invited to object thereto within sixty days following the publication of the resolution of reduction in a daily newspaper circulated in the town where the Company's Head Office is located. In case a creditor objected thereto and submitted his documents within the said period, the Company shall pay him his debt if it is due for payment or furnish him with sufficient collateral if deferred.	14.3 If the reduction of the Company's share capital is due to its excess beyond the Company's needs, the Company's creditors must be invited to express their objection (if any) at least forty five (45) days prior to the date specified for holding the Extraordinary General Assembly meeting to decide on the reduction, provided that the invitation is accompanied by a statement explaining the value of the share capital before and after the reduction, the date of the meeting and the effective date of the reduction. Should any creditor object and present to the Company evidentiary documents of such debt within the time limit set above, the Company shall pay such debt if it falls due or present an adequate guarantee of payment if the debt is due on a later date.
	-	14.4 Equality must be taken into account among the shareholders who hold shares of the same type and category when reducing the capital.
Article (16): Issuance and Offering of Debt Instruments (including Convertible Debt Instruments)	The Company may, in accordance with the Capital Market Law, taking into consideration the provisions of Banking Control Law, issue debt instruments, bonds of equal value or financing Sukuk, transferrable and indivisible for the loans whether denominated in Saudi Riyals or other currencies.	16.1 The Company may, in accordance with the Capital Market Law, taking into consideration the provisions of Banking Control Law (as amended, restated or supplemented from time to time), issue or offer (including Bonds and Sukuk), senior or subordinated, on a standalone basis or through a program, in one or more tranches, through one issuance or a series of issuances, by way of a private placement or a public offering, inside or outside the Kingdom of Saudi Arabia, denominated in Saudi Riyals or other currencies.

	<p>In addition, the Company may, by a resolution of the Extraordinary General Meeting, issue debt instruments or Sukuk that are convertible to shares, in accordance with the Capital Market Law taking into consideration the provisions of the Banking Control Law, after the Extraordinary General Meeting passes a resolution determining the maximum limit of shares to be issued against such debt instruments or Sukuk, whether such debt instruments or Sukuk have been issued at the same time or through a series of issuances or through one or more programs to issue debt instruments or Sukuk.</p> <p>The Board shall, without a new approval of the General Meeting, issue new shares against the debt instruments or Sukuk for which the holders thereof request their conversion, upon the completion period specified for the holder of such instruments or Sukuk. The Board shall take the necessary steps to amend the Bylaws of the Company in regards to the number of shares issued and the capital. The Board must announce the completion of the procedures of each capital increase in accordance with the mechanism set in the Regulation for the publication of General Meeting resolutions.</p>	-
Article (17): Management of the Company	<p>The Company shall be managed by a board of directors, which shall be composed of eleven (11) directors, eight (8) of whom shall be appointed by the Ordinary General Meeting for three year terms by way of election pursuant to the accumulative voting method (the “Elected Directors”), and three (3) of whom shall be appointed by the shareholder HSBC Holdings B.V. (the “Appointed Directors”), after having obtained confirmation of no objection from SAMA before any appointment. All Directors may be reappointed for new terms.</p>	<p>17.1 The Company shall be managed by a board comprised of eleven (11) directors. From amongst the Board, eight (8) directors shall be elected by the Ordinary General Assembly for a three (3) year term by way of election pursuant to the accumulative voting method (the “Elected Directors”), and three (3) directors shall be appointed by the shareholder HSBC Holdings B.V. (the “Appointed Directors”), after having obtained confirmation of no-objection from SAMA before any election or appointment. All Directors may be re-elected or re-appointed for new terms.</p>
	-	<p>17.3 Without prejudice to the above point regarding HSBC Holdings B.V.’s right to appoint the Appointed Directors for the Board, each shareholder, other than HSBC Holdings B.V., is entitled to nominate one or more including himself or others for membership of the Board in accordance with such shareholder’s ownership percentage in the Company’s capital.</p>
Article (18): Expiry of the Board Term; Board Resignations and Vacancies	-	<p>18.1 Membership on the Board shall be terminated upon the expiration of the appointment period or the disqualification of a member pursuant to applicable laws and regulations in the Kingdom. The Ordinary General Assembly may (based on a recommendation from the Board) terminate the membership of any member who fails to attend (three) consecutive meetings or (five) separate meetings during his</p>

		membership period without a legitimate excuse accepted by the Board.
	<p>The Ordinary General Meeting may, at any time, remove all or any of the Directors without prejudice to their rights to compensation in case the termination was unjustified or at an inappropriate time. A Director may resign, provided that such resignation is made at a proper time, otherwise he shall be responsible vis-à-vis the Company for any damages resulting from his/her resignation.</p> <p>The office of a Director shall be vacated:</p> <ul style="list-style-type: none"> - at the end of its term - upon the resignation of the Director; - if the Director becomes disqualified from holding office under any law in force in the Kingdom of Saudi Arabia; - if the Director is removed from his office by a resolution passed through the General Meeting by a majority of two thirds in case such removal is not requested by the Board and of a simple majority in case the removal is requested by the Board; - if the Director is found to be of unsound mind; - if the Director is convicted of an offence involving dishonesty, fraud or moral turpitude; Or - if the Director becomes bankrupt or makes any arrangement or settlement with his creditors. 	<p>18.2 The Ordinary General Assembly may, at any time and pursuant to written notice to be sent to SAMA, remove all or any of the Directors, in which case, the Ordinary General Assembly must elect a new Board or a person to replace the dismissed member (as the case may be) in accordance with the provisions of the Companies Law.</p>
	-	<p>18.3 Before the end of its term, the Board shall call the Ordinary General Assembly to convene to elect a Board for a new term. If the election cannot be held and the current term of the Board has expired, its members shall continue to perform their duties until the Board is elected for a new term, provided they shall not continue to perform their duties for more than (ninety) days from the lapse of the Board's previous term. In the foregoing circumstance, and within the period prior specified, the Board must take the necessary steps to nominate a Board to serve as its replacement.</p>
	-	<p>18.4 If the Chairman and Directors resign, they must call the Ordinary General Assembly to convene to elect a new Board, and their resignation shall not take effect until the new Board is elected, provided the Board shall not continue to perform its duties for more than (one hundred and twenty) days from the date of the said resignation. In the foregoing circumstance, and within the period prior specified, the Board must take the necessary steps to nominate a Board to serve as its replacement.</p>

	-	<p>18.5 A member of the Board may resign from the membership of the Board by virtue of a written notification addressed to the Chairman of the Board. If the Chairman of the Board resigns, the notification must be directed to the remaining members of the Board and the Secretary of the Board. Resignation is effective - in both cases - from the date specified in the notification.</p>
	<p>If the position of a Director (other than the Directors appointed by HSBC Holdings B.V.) became vacant and as a result the number of Directors fell below six (6) the Ordinary General Meeting should be convened within sixty (60) days to appoint the necessary number of Directors. Otherwise, the Board may, without prejudice to Article seventeen (17) of this Bylaws, temporarily appoint an experienced and competent member and, within five (5) working days of such appointment, satisfy all regulatory appointment and disclosure requirements associated with such appointment and to present such appointment to the next Ordinary General Meeting. The so appointed Director shall complete the term of his predecessor. If the position of a Director appointed by HSBC Holdings B.V. became vacant, HSBC Holdings B.V. shall promptly appoint a replacement.</p>	<p>18.6 If the position of a member of the Board becomes vacant due to the death or resignation of any of its members, and this vacancy does not result in a breach of the conditions necessary for the validity of the meeting of the Board due to the number of its members being less than the minimum, the Board may appoint (temporarily) in the vacant position a person who has sufficient experience, provided that the Commercial Register is notified within fifteen (15) days and the Capital Market Authority within (5) working days from the date of appointment and provided all regulatory appointment disclosure requirements are submitted to the relevant authorities. The appointment must be presented to the Ordinary General Assembly at its first meeting, and the appointed member must complete the term of his/her predecessor. If the vacant position relates to a Director appointed by HSBC Holdings B.V., HSBC Holdings B.V. must promptly appoint a replacement.</p>
	-	<p>18.7 If the necessary conditions for the validity of the meeting of the Board are not met because the number of its members is less than the minimum stipulated in the Companies Law or in these bylaws, the rest of the members must invite the Ordinary General Assembly to convene within sixty (60) days to elect the necessary number of members.</p>
<p>Article (19): Authorities of the Board</p>	<p>Without prejudice to the to the provisions of the Banking Control Law and the powers conferred on the General Meetings, the Board shall be vested with full powers to manage the business of the Company and supervise its affairs to achieve its objectives. The Board will be empowered to appoint from among its members or others Board subcommittees, fix their powers as deemed appropriate and approve their terms of reference. The Board will liaise among such subcommittees in order to facilitate the deciding on the matters presented before them.</p>	<p>19.1 Without prejudice to the to the provisions of the Banking Control Law (as amended, restated or supplemented from time to time) and the powers conferred on the General Assemblies, the Board shall be vested with full powers to manage the business of the Company and supervise its affairs to achieve its objectives by this Bylaws.</p>
	-	<p>19.2 The Board will be empowered to appoint from among its members or others Board subcommittees, fix their powers as deemed appropriate and approve their terms of reference. The Board will liaise among such subcommittees in order to facilitate the deciding on the matters presented before them.</p> <p>19.3 The Board must obtain a written SAMA non-objection and the approval of the General Assembly when selling assets that exceed in value fifty percent (50%) of the value of the Company's total assets, whether such sale is made through one transaction or</p>

		multiple transactions. In this foregoing case, the transaction that leads to sale(s) exceeding fifty percent (50%) (as calculated from the first transaction carried out within the preceding 12-month period) of the value of the total assets shall be subjected to the General Assembly's approval.
	<p>The Board shall, in the discharge of its duties, exercise all such powers and do all such acts and things as the Company is, by these Bylaws, by its Articles of Association or otherwise, authorised to exercise and do, provided that such acts are not specifically directed or required by these Bylaws to be done by way of the General Meeting. Specifically, the Board has full powers to enter into, amend, terminate and/or renew a Technical Services Agreement between the Company and HSBC Holdings plc. The Board is empowered to make loans for terms exceeding 3 years, to buy, sell and mortgage real estate and assets, to release the Company's debtors from their obligations, to compromise and to accept arbitration.</p>	<p>19.4 The Board has full powers to enter into, amend, terminate and/or renew the Technical Services Agreement between the Company and HSBC Holdings plc. after having obtained a written no objection from SAMA. The Board empowered to make loans regardless of their term, to buy, sell and mortgage real estate and assets, to release the company's debtors from their obligations, to compromise and to accepted arbitration.</p>
	<p>The Board may delegate any of its powers to the Managing Director, another Director or to any of the Company's officers or employees. The Board may also from time to time delegate any specific power or powers to any other persons for such period as the Board may think fit. However, the Board may not donate any of the Company's monies except within the limits provided for in the Laws in force in the Kingdom of Saudi Arabia.</p>	<p>19.5 The Board may, within the limits of its powers, authorize one or more of its members or a third party to undertake specific work(s). The Board, however, may not donate any of the Company's monies, except within the limits set forth in the Laws in force in the Kingdom of Saudi Arabia.</p>
Article (20): Remuneration of the Board	<p>The remuneration of the Board shall consist of a specific amount, specific benefits or a specific percentage of the Company's profits as determined by the General Meeting in addition to an attendance allowance in accordance with the Companies Law and the guidelines issued by the competent regulatory authorities.</p>	<p>20.1 Subject to the instructions or limits issued by SAMA, The remuneration of the Board may consist of a specific amount, specific benefits or a specific percentage of the Company's profits as determined by the General Assembly, in addition to an attendance allowance.</p>
	<p>The Board's Annual Report submitted to the Ordinary General Meeting shall contain in detail a statement of all the amounts paid to the Directors in that capacity during the Company's financial year as remuneration, out-of-pocket expenses and any benefits in cash or in kind. The said report shall state the amounts received by the Directors in their capacity as Company's employees or officers, or received in return for technical, administrative or consultation services The said report shall also include the number of Board meetings and number of meetings attended by each Director during each fiscal year.</p>	<p>20.4 The Board's Annual Report submitted to the Ordinary General Assembly shall include a detailed statement of all the amounts paid or due payment to the Directors during the financial year as remuneration, attendance allowances, out-of-pocket expenses and any other benefits. The said report shall state the amounts received by the Directors in their capacity as Company's employees or officers, or received in return for technical, administrative or consultation services. The said report shall also include a statement on the number of Board meetings convened and the number of Board meetings attended by each Director.</p>

Article (21): Appointment of the Chairman, Vice-Chairman and Managing Director	<p>The Board after having obtained a No Objection from SAMA shall designate from amongst its members a Chairman, a Vice-Chairman and a Managing Director. The Chairman shall be Saudi National and the Managing Director shall be selected from amongst the Directors appointed by HSBC Holdings B.V.. It is prohibited to conjoin the position of the Chairman or Vice-Chairman with any other executive position in the Company.</p>	<p>The Board, after having obtained a No Objection from SAMA and in its first meeting, shall appoint from amongst its members a Chairman, a Vice-Chairman, and a Managing Director. The Chairman shall be Saudi National and the Managing Director shall be selected from amongst the Directors appointed by HSBC Holdings B.V. It is prohibited to conjoin the position of the Chairman or Vice-Chairman with any other executive position in the Company.</p>
Article (22): Appointment of the Chairman, Vice-Chairman and Managing Director	<p>The Chairman shall have the powers to convene the Board to meet, to preside over its meetings and the General Meetings, to represent the Company before all authorities concerned, the judiciary, arbitration committees and vis-a-vis any third parties inside and outside the Kingdom of Saudi Arabia. Such powers include but are not limited to:</p> <p>(a) <u>Courts and Security Authorities:</u></p> <p>filing claims, institute actions/plead and defend / hear claims and reply thereto/ acknowledge/ deny/reconcile/ waive/ discharge/ request oath, refute and refrain to give oath/ present witnesses, statements and appeal against the same/ answer, contest and amend/ claim forgery/reject scripts, seals & signatures /request travel ban and uplift ban/ request blockage and enforcement of judgment/ request arbitration/ appoint experts and arbitrators/ appeal against experts' and arbitrators' reports/ Appeal against the reports of experts and arbitrators , reply thereto and replace them / request application of Article 230 of the Shari'a Procedure Law / request execution of judgments / accept or deny judgments / submit objection to judgments and appeal against them/ request reconsideration / apply for rehabilitation / apply for rejection of insolvency / request preemption / complete the necessary procedures to attend court' sessions in respect of all cases at all types of courts/ receive funds in cash or by cheques and encash the same / receive judgment deeds/ request step down of judges / request inclusion and interference regarding all claims filed by the bank against third parties and all lawsuits filed by third parties against the bank / right to request the announcement / declare and dissolve agencies / obtain trial documents / object against trial documents/ release real estate mortgage / waive damages/ acknowledge indebtedness/complete all the necessary procedures with all relevant parties and sign thereof whether at :- all government, security and judicial authorities, all committees, judicial, quasi-judicial, and administrative bodies, and courts of all types and degrees, including but not limited to, the</p>	<p>22.1 The Chairman shall have the powers to convene the Board to meet, to preside over its meetings and the General Assemblies, to represent the Company before all authorities concerned, the judiciary, arbitration committees and vis-a-vis any third parties inside and outside the Kingdom of Saudi Arabia. Such powers include but are not limited to:</p> <p>(a) <u>Courts and Security Authorities:</u></p> <p>Filing claims, institute actions/plead and defend / hear claims and reply thereto/ acknowledge/ deny/reconcile/ waive/ discharge/ request oath, refute and refrain to give oath/ present witnesses, statements and appeal against the same/ answer, contest and amend/ filing claims and appeals before all courts, including courts of cassation/ claim forgery/reject scripts, seals & signatures /request travel ban and uplift ban/ request blockage and enforcement of judgment/ request arbitration/ appoint experts and arbitrators/ appeal against experts' and arbitrators' reports/ Appeal against the reports of experts and arbitrators , reply thereto and replace them / request execution of judgments / accept or deny judgments / submit objection to judgments and appeal against them/ request reconsideration/ request notations on judgment deeds / apply for rehabilitation / apply for rejection of insolvency / request preemption / with respect of the Bankruptcy Law, request the commencement of the procedures provided therein, their termination, voting on the same, participating in the committees and requesting permission to sell the guaranteed assets/ complete the necessary procedures to attend court' sessions in respect of all cases at all types of courts/ receive funds in cash or by cheques and encash the same / receive judgment deeds/ request step down of judges / request inclusion and interference regarding all claims filed by the bank against third parties and all lawsuits filed by third parties against the bank / right to request the announcement / declare and dissolve agencies / obtain trial documents / object against trial documents/ release real estate mortgage / waive damages/ acknowledge indebtedness/complete all the necessary procedures with all relevant parties and sign thereof</p>

	<p>general or summary courts / the administrative courts (the Board of Grievances), the commercial, labor, appeals, the Supreme courts, Supreme Judiciary Council, the Committee for Settlement of Tax Violations and Disputes, and the Appeal Committee for Tax Violations and Disputes/ the Shari'a Medical Committees/ labor committees/ committees for financial disputes settlement / committee for settlement of banking disputes / committee for credit information violation/ offices of the settlement of commercial paper disputes / committees for resolving commercial disputes / customs committees / commercial fraud committees/ control and investigation authority / the investigation and prosecution department / the public prosecution / security authorities / Emara & the department of enforcement of rights judgments / Police Stations/ Road Safety Command /General Presidency of the National Guard and its sectors /General Directorate of Mujahadeen /General Investigation Department / Administrative Investigation /Criminal Investigation Dept./General Directorate of Narcotics/General Directorate of Prisons /General Directorate of Civil Defense/ General Directorate of Border Guard/ All security branches and subsidiary divisions / takeover & handover/all relevant departments to complete the necessary procedures and sign thereof/ the Chairman is also entitled to appoint specialized attorneys and consultants inside or outside the Kingdom of Saudi Arabia to facilitate the legal claims process . The Chairman of the Board of Directors shall carry out all the other functions provided for in the AoA which are entrusted to him by the Board and shall have the power to empower others to perform certain task(s), and the appointed agent may delegate the powers conferred to him to a third party.</p>	<p>whether at :- all government, security and judicial authorities, all committees, judicial, quasi-judicial, and administrative bodies, and courts of all types and degrees, including but not limited to, the general or summary courts / the administrative courts (the Board of Grievances), the commercial, labor, appeals, the Supreme courts, Supreme Judiciary Council, the Committee for Settlement of Tax Violations and Disputes, and the Appeal Committee for Tax Violations and Disputes / the Shari'a Medical Committees/ committees for resolution of securities disputes, committees for resolution of banking disputes, and committees for resolution of finance disputes/ committee for credit information violation/ customs committees and commercial fraud committees/ control and investigation authority / the investigation and prosecution department / the public prosecution / security authorities / Emara & the department of enforcement of rights judgments / Police Stations/ Road Safety Command /General Presidency of the National Guard and its sectors /General Investigation Department / Administrative Investigation /Criminal Investigation Dept./General Directorate of Narcotics/General Directorate of Prisons /General Directorate of Civil Defense/ General Directorate of Border Guard/ All security branches and subsidiary divisions / takeover & handover/all relevant departments to complete the necessary procedures and sign thereof/ the Chairman is also entitled to appoint specialized attorneys, legal representatives and consultants inside or outside the Kingdom of Saudi Arabia to facilitate the legal claims process. The Chairman of the Board shall carry out all the other functions provided for in the Bylaws which are entrusted to him by the Board and shall have the power to empower others to perform certain task(s), and the appointed agent may delegate the powers conferred to him to a third party.</p>
	-	<p>22.2 The Chairman of the Board may delegate (by a written resolution) some of her or his powers to other members of the Board or to third parties to undertake specific work(s).</p>
	<p>The terms of service of each of the Chairman, the Vice-Chairman, the Managing Director, the members of Board subcommittees and the Secretary, if he is a Director, shall in no way exceed their term of service as Directors. They may always be reappointed.</p>	<p>22.5 The term of the Chairman, the Vice Chairman, the Managing Director, and the secretary shall not exceed the term of their respective memberships in the Board, and the Board may relieve the Chairman, the Vice Chairman, Managing Director, and the secretary or any of them, from those positions, and this shall not result in relieving them from their membership in the Board.</p>

Article (23): Authorities of the Managing Director	<p>Taking into consideration the provisions of Banking Control Law, the Managing Director shall be the Chief Executive Officer and shall conduct, subject to the provisions of Article twenty (20) hereof, the Company's day to day business, including but not limited to the following acts and deeds:</p>	<p>23.1 Taking into consideration the provisions of Banking Control Law (as amended, restated or supplemented from time to time), the Managing Director shall be the Chief Executive Officer and shall conduct, subject to the provisions of Article nineteen (19) hereof, the Company's day-to-day business, including, but not limited to, the acts set out below. The Managing Director may delegate (by a written resolution) all or some of her or his powers to third parties to undertake specific work(s) and may withdraw such delegation at his or her discretion and the appointed agent may pass the powers conferred to him/her to a third party.</p>
	<p>(1) To conclude all transactions which are within the scope of the Company's business and to execute, do and perform all such documents, contracts and other acts and things as may be deemed necessary therefore or incidental thereto. He is also entitled to execute articles of association of subsidiary companies, companies in which it is participating, joint stock companies and other types of companies, and to execute resolutions, amendments to articles of associations, contracts of shareholding, participating or merger in companies or institutions as well as the purchase contracts thereof.</p>	<p>(a) To conclude all transactions which are within the scope of the Company's business and to execute, do and perform all such documents, contracts and other acts and things as may be deemed necessary therefore or incidental thereto. He is also entitled to execute articles of association ("AoA") or bylaws of subsidiary companies, companies in which it is participating, joint stock companies and other types of companies, and to execute resolutions, articles of association or bylaws and amendments thereto, and to participate in voting on behalf of the Company in shareholder and general assembly resolutions (including, but not limited to, merger and acquisition resolutions relating to subsidiary companies).</p>
	<p>(2) To lease any premises for the purposes of the business of the Company.</p>	<p>(b) To lease any premises for the purposes of the business of the Company and approve the establishment of new branches on behalf of the Company. Issue, amend, renew and write off the commercial register, add activities. Subject to obtaining the SAMA written non-objection.</p>
	<p>(3) For the better and more effective control and supervision over the business, affairs and personnel of the Bank, the Managing Director may delegate any or all of the powers conferred upon him by the Board to his subordinates and may withdraw such delegation at his discretion and the appointed agent may pass the powers conferred to him to a third party.</p>	<p>-</p>
	<p><u>With respect to Subsidiaries and Bank's Associates, the Managing Director shall have the following authorities:</u> Incorporate companies/ sign incorporation contracts, the amendment annexes, partners' decisions, appointment and dismissal of directors, introduction and exit of partners, participate in existing companies, increase & decrease capital, determine the capital, receive surplus of capital allocations, purchase shares & stocks, payment of price, the sale of shares and stocks, receive the value, merge company's branches, amend the nationality of the</p>	<p><u>23.3 With respect to Subsidiaries and Bank's Associates, the Managing Director shall have the following authorities:</u> Incorporate companies/ sign incorporation contracts, the amendment annexes, partners' decisions, appointment and dismissal of directors, introduction and exit of partners, participate in existing companies, increase & decrease capital, determine the capital, receive surplus of capital allocations, purchase shares & stocks, payment of price, the sale of shares and stocks, receive the value, merge company's branches, amend the nationality of the company, amend the</p>

	<p>company, amend the nationality of a partner in the contract, waive stocks & shares of capital, amend the company's objectives and its name, register the company, trademarks, agencies, waive trademarks or cancel them, open company's files, establish branches of the company, dissolve the company, convert the status of the company from joint stock to a closed company, a limited liability or partnership company and vice versa, cancel the company's AoA, amendment annexes, sign AoA and amendment annexes at the Notary Public, follow up with and sign before the General Authority for Investment, follow up with Capital Market Authority to publish AoA, amendment annexes, publish summary of AoA in the official Gazette, change the legal status of the company, follow up with Commercial Registration office/ produce new C.Rs / transfer C.Rs / book trade names/ establish subscription with the Commercial Chamber/ renew the subscription with the chamber of commerce/ Sign all documents at the Chamber of Commerce / commercial registration Management / certify signatures at the Chamber of Commerce / amend commercial registration certificates / adding new activities to C.Rs / open CRs branches/Cancel CRs / delete CRs / follow up with Social Insurance Org./ follow up with Zakat & Income Tax Dept./ produce licenses / renew licenses / cancel licenses/transfer licenses/ produce building and renovation permissions / obtain building completion certificates / obtain health cards / receive & deliver/ follow up with all relevant authorities and complete all the necessary procedures and sign thereof as required</p>	<p>nationality of a partner in the contract, waive stocks & shares of capital, amend the company's objectives and its name, register the company, trademarks, agencies, waive trademarks or cancel them, open company's files, establish branches of the company, dissolve the company, change or vote on the change of the form of the company, cancel the company's AoA or bylaws, amendment annexes, sign AoA or bylaws and amendment annexes at the Notary Public, follow up with and sign before the Ministry of Investment, follow up with the Capital Market Authority to publish AoA or bylaws, amendment annexes, publish summary of AoA or bylaws in the official Gazette, change the legal status of the company, follow up with Commercial Registration office / produce new CRs / transfer CRs / book trade names/ establish subscription with the Commercial Chamber/ renew the subscription with the chamber of commerce/ Sign all documents at the Chamber of Commerce / commercial registration Management / certify signatures at the Chamber of Commerce / amend commercial registration certificates / adding new activities to C.Rs / open CRs branches/Cancel CRs / delete CRs / follow up with Social Insurance Org./ follow up with Zakat, Tax and Customs Authority/ produce licenses / renew licenses / cancel licenses/transfer licenses/ produce building and renovation permissions / obtain building completion certificates / obtain health cards / receive & deliver/ follow up with all relevant authorities and complete all the necessary procedures and sign thereof as required.</p>
	<p><u>With respect to Security Authorities, the Managing Director shall have the following authorities:</u> Follow up with all security authorities, Emara & the department of enforcement of rights judgments / Police Stations/ Road Safety Command /General Presidency of the National Guard and its sectors /General Directorate of Mujahedeen /General/ Investigation Department/Administrative Investigation /Criminal Investigation Dept./General Directorate of Narcotics/General Directorate of Prisons/General Directorate of Civil Defense/ General Directorate of Border Guard/ All security branches and subsidiary divisions / takeover & handover/all relevant departments to complete the necessary procedures and sign thereof.</p>	<p><u>23.4 With respect to Security Authorities, the Managing Director shall have the following authorities:</u> Follow up with all security authorities, Emara & the department of enforcement of rights judgments / Police Stations/ Road Safety Command /General Presidency of the National Guard and its sectors /General Investigation Department/Administrative Investigation /Criminal Investigation Dept./General Directorate of Narcotics/General Directorate of Prisons /General Directorate of Civil Defense/ General Directorate of Border Guard/ All security branches and subsidiary divisions / takeover & handover/all relevant departments to complete the necessary procedures and sign thereof.</p>

Article (25): From the previous Bylaws	<p>An Audit Committee shall be formed by a resolution of the Ordinary General Meeting. The Audit Committee shall consist of not less than three (3) and not more than five (5) members from among the non-executive Directors, shareholders or others, to be appointed after obtaining confirmation of no objection from SAMA. The resolution of the Ordinary General Meeting shall specify tasks, operation guidelines and member remuneration of the Audit Committee. The members of the Audit Committee should have relevant professional and practical experience and financial, banking, compliance and risk management knowhow. In addition, the Audit Committee must include members specialized in financial and accounting affairs.</p>	<p>An Audit Committee shall be formed in accordance to the relevant regulations and instructions.</p>
	<p>The Audit Committee shall convene at least four (4) times during each fiscal year or whenever necessary. A meeting of the Audit Committee shall only be valid if attended by the majority of its members. The Committee's resolutions will be taken by the majority of members present, and the chairman of the Audit Committee shall have a casting vote in the event of a tie.</p>	-
	<p>The Audit Committee is empowered to supervise the Company's activities, access the Company's books and records, request information and clarification from Directors or executive management, and convene the General Meeting if the Board obstructs its work or if the Company incurs significant losses or damages.</p>	-
	<p>The Audit Committee shall review the Company's financial statements, reports and notes provided by its Auditor, and prepare an annual report regarding the sufficiency of the internal audit policies and controls, and any other work conducted within its scope. The Board shall make available for shareholders a sufficient number of copies in the Company's head office at least twenty-one (21) days before the General Meeting. Such report shall be read during the General Meeting.</p>	-
Article (26): Invitation to Board Meetings	<p>The Board shall meet upon the request of the Chairman, which request shall be accompanied by the agenda of the meeting. The Chairman shall convene the Board for meeting whenever such meeting is requested by two Directors. The Board must meet at least four times a year. Notice of such Board meetings shall be sent to each Director either by mail or other communication means at least five (5) days before the date fixed for the meeting (provided that such notice requirement may be waived by the Board of Directors).</p>	<p>26.1 The Board shall meet upon the request of the Chairman, and the Chairman is required to convene the Board for a meeting whenever so requested by a Director. The Board must meet at least four times a year, and in any case, no less than once every (3) months. Notice of such Board meetings shall be sent to each Director either by mail or other communication means at least five (5) days before the date fixed for the meeting (provided that such notice requirement may be waived by the Board), such notice may be sent less than (5) days prior to the relevant meeting, in the case that the circumstances call for the holding of such meeting on an urgent basis.</p>

	-	26.2 The Board shall determine the place for holding its meetings, and it may be held by means of modern technology.
Article (27): Board Meetings and Resolutions	No Board Meeting shall be valid unless attended by at least seven Directors either in person or by way of proxy provided that four (4) Directors shall at least be present personally. A Director may delegate another Director as his proxy to attend and vote at the Board meetings.	27.1 No Board Meeting shall be valid unless attended by at least half of the members. A Director may appoint another Director as his proxy to attend and vote at the Board meetings, provided that each Director may only serve as proxy to one Director during a given meeting.
	The Board resolution shall be made by at least two thirds of those present or represented. The Chairman shall have a casting vote in the event of a tie.	27.2 The Board resolution shall be made by at least majority of those present or represented. The Chairman shall have a casting vote in the event of a tie.
	-	27.3 The resolution of the Board shall be effective from the date of its issuance, unless it stipulates that it shall be effective at another time or upon the fulfillment of certain conditions.
	The Board may pass resolutions on urgent matters by way of adopting them severally by the Directors, unless a Director requests in writing that the Board be convened to deliberate on such resolutions, in which case they shall be laid before the Board at its first following meeting Circulation of the resolutions may be undertaken by modern electronic means (including emails) and approval by the Board of the resolutions may be provided by affirmation through electronic means (including emails and the use of voting buttons). Each Director shall, as soon as practicable after approving the resolutions by way of any modern electronic means, submit a signed copy of such resolution to the Company.	27.4 The Board may issue its resolutions on urgent matters by way of circulation, unless a Director requests, in writing, a meeting of the Board to deliberate on the same. Resolutions issued by way of circulation, shall require the approval of a majority of its members, and such resolutions must be presented to the Board in its first subsequent meeting to record them in the minutes of that meeting.
	Without prejudice to the to the provisions of the Banking Control Law, the Directors are prohibited from having any personal interest, whether direct or indirect, in any business or contracts made for the account of the Company, unless authorized by the Ordinary General Meeting. A Director must declare to the Board the nature of his interest in the matter presented which must be recorded in the minutes of the Board meeting. Such Director shall not participate in the voting on such matter at the Board or General Meeting.	27.5 Without prejudice to the to the provisions of the Banking Control Law (as amended, restated or supplemented from time to time) , the Directors are prohibited from having any personal interest, whether direct or indirect, in any business or contracts made for the account of the Company, unless authorized by the Ordinary General Assembly. A Director must declare to the Board the nature of his interest in the matter presented which must be recorded in the minutes of the Board meeting. Such Director shall not participate in the voting on such matter at the Board or General Assembly.
	The Chairman shall inform the General Meeting of the business or contracts in which a Director has a direct or indirect interest accompanied by a special report prepared by the Company's Auditor.	27.6 The Board shall inform the General Assembly of the business or contracts in which a Director has a direct or indirect interest accompanied by a special report prepared by the Company's Auditor.

	In case an interested Director fails to disclose his/her interest, the Company or any interested party may claim the revocation of such contract before the judicial authority.	27.7 In case an interested Director fails to disclose his/her interest, the Company or any interested party may claim, before the judicial authority, the revocation of such contract the recovery of any profit or benefit incurred in relation to such contract by the relevant Director.
Article (28): Board Deliberations	The proceedings and resolutions of the Board shall be written in minutes to be circulated among all members of the Board and signed by the Chairman and the Secretary after having been approved by the Board, by having all members' signatures affixed on one copy of the minutes. Such minutes shall be recorded in a special register and signed by both the Chairman and the Secretary.	28.1 The deliberations and resolutions of the Board shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, the attending Directors, and the Secretary. Such minutes shall be recorded in a special register and signed by both the Chairman and the Secretary.
	-	28.2 It is permissible to use modern technology to sign, record deliberations and resolutions, and recording minutes.
	Directors are prohibited from disclosing any of the Company's secrets outside of the General Meeting. In addition, Directors are prohibited from using any information possessed through their Board membership for direct or indirect personal gains.	-
Article (30): From the previous Bylaws	A valid General Meeting represents all the shareholders. It shall be held in the town where the Head Office of the Company is located. To facilitate participation by shareholders, General Meetings may be convened and shareholders may participate in its deliberations and vote through technological means.	-
	HSBC Holdings B.V. may be represented at any General Meeting by any Appointed Director who shall be entitled to exercise the votes in respect of the shares held by it.	
Article (29): General Assembly Meetings	The General Meetings shall be presided over by the Chairman or, in his absence, the Vice-Chairman, or whoever the Board authorizes in the absence of the Chairman and Vice-Chairman. The Chairman shall nominate the secretary of the General Meeting and two vote canvassers from amongst the shareholders present thereat.	29.1 The meeting of the General Assembly shall be chaired by the Chairman of the Board or the Vice Chairman in his absence, or whomever the Board delegates from among its members in their absence. In the event that this is not possible, the General Assembly shall be chaired by whomever the shareholders delegate from among the members of the Board or from others by voting.
	Each subscriber whatever the number of his shares shall have the right to attend the Constituent General Meeting either personally or by proxy on behalf of other subscribers. Each shareholder shall have the right to attend the Ordinary and Extraordinary General Meeting. A shareholder may delegate any person who is not a Director to attend the General Meeting.	29.2 Each shareholder shall have the right to attend the Ordinary and Extraordinary General Assembly. A shareholder may delegate any person who is not a Director to attend the General Assembly.

	-	29.3 The General Assembly may be convened, and shareholders may participate in deliberations and vote on resolutions using modern technological means.
Article (33): From the previous Bylaws	The constituent General Meeting shall have jurisdiction to deal with the following matters: To ascertain that the whole Share Capital has been subscribed for and fully paid up in accordance with these Bylaws.	
	To adopt the final text of the Bylaws. The General Meeting shall not introduce substantial alterations to the Bylaws submitted to it except with the unanimous approval of the shareholders represented.	
	The Constituent General Meeting shall be duly held only if attended by a number of subscribers representing at least one half of the Company's share capital. Each subscriber shall have in the Meeting one vote for each share he owns or represents. Resolutions of the Constituent General Meeting shall be adopted by the absolute majority vote of the shares represented thereat.	
Article (31): Competency of the Extraordinary General Assembly	The Extraordinary General Meeting shall have jurisdiction to alter the Bylaws except the provisions which may not be altered under the Companies Law. It shall, in addition, have jurisdiction to prolong the duration of the Company or shorten it or dissolve the Company for any reason before its term. In addition to the foregoing, it may pass resolutions on matters falling within the jurisdiction of the Ordinary General Meeting subject to the same conditions and in the same manner prescribed for the latter.	The Extraordinary General Assembly shall after having obtained written SAMA non-objection, with exception of the provisions which may not be altered under the Companies Law, have the authority to amend the Bylaws, as well as approve the Company's buy-back of its shares. It shall, in addition, have jurisdiction to prolong the duration of the Company or shorten it or dissolve the Company for any reason before its term. In addition to the foregoing, it may pass resolutions on matters falling within the jurisdiction of the Ordinary General Assembly subject to the same conditions and in the same manner prescribed for the latter.
Article (32): General Assembly Invitations	General Meetings shall be convened at the instance of the Board. The Board shall convene the Ordinary General Meeting if requested to do so by SAMA, the Auditors, the Audit Committee or by a number of shareholders representing at least 5% (five per cent) of the share capital. The Auditor may convene the General Meeting if the Board fails to do so within thirty (30) days from the date of the Auditor's request.	32.1 The General Assembly shall be convened by the Board, and the Board must invite the Ordinary General Assembly to convene within (thirty) days from the date of the request of the auditor or one or more shareholders representing at least ten percent (10%) of the shares of the Company that has voting rights. An auditor may call the Ordinary General Assembly to convene if the Board does not extend the invitation within thirty (30) days from the date of the auditor's request. Additionally, the Board shall convene the Ordinary General Assembly if so requested by SAMA.
	-	32.2 The request referred to in Paragraph (1) of this Article must indicate the issues that the shareholders are required to vote on.

	<p>The notice of General Meeting shall be published in a daily newspaper circulating in the locality of the Company's Head Office at least twenty-one (21) days prior to the date fixed for the meeting.</p> <p>Such notice may be sent to the shareholders by electronic means. The notice shall contain the Agenda of the Meeting. Copies of the invitation and the Agenda shall be sent to SAMA, MOCI and CMA during the period as fixed for publication.</p>	<p>32.3 The invitation to convene the assembly shall be at least twenty-one (21) days prior to the specified date in accordance with the provisions of the Companies Law and its Implementing Regulations, taking into account the following:</p> <p>(a) The shareholders must be notified by way of registered letters sent to their addresses as they appear in the shareholders' register, or the invitation may otherwise be announced through modern means of technology.</p> <p>(b) Copies of the invitation and the agenda shall be sent to the Commercial Register, the Capital Market Authority, and SAMA.</p> <p>(c) The General Assembly's invitation must include, at minimum, the following:</p> <p>(i) a statement of the holder of the right to attend the meeting of the Assembly and his right to delegate whomever he chooses other than the members of the Board, and a statement of the shareholder's right to discuss the topics on the agenda of the Assembly and to ask questions and how to exercise the right to vote;</p> <p>(ii) the place, date and time of the meeting;</p> <p>(iii) the type of Assembly, whether it is a public or private Assembly; and</p> <p>(iv) the agenda of the meeting, including the items to be voted on by the shareholders</p>
Article (33): Registering General Assembly Attendance	<p>Shareholders wishing to attend the General Meeting shall register their names at the Company's head office prior to the start of the General Meeting.</p> <p>When the meeting convenes, a list shall be drawn showing the names of the shareholders present in person or represented by proxy, the number of the shares held by each in person or by proxy and the number of votes attached to such shares. Any interested party shall have the right to examine such list.</p>	<p>Shareholders wishing to attend the General Assembly shall register their names at the Company's head office prior to the start of the General Assembly or through modern means of technology.</p>
Article (34): Ordinary General Assembly Quorum	<p>The Ordinary General Meeting shall be valid only if attended by shareholders representing at least one half of the share capital. In case this quorum is not attained at the first meeting a notice shall be made for a second meeting to be held within thirty days after the preceding meeting. Such notice shall be published in the manner prescribed in Article thirty six (36) hereof. A second meeting may be held within one (1) hour following the time set for the preceding meeting provided that the meeting notice expressly allows for that. The second meeting shall be valid irrespective of the number of shares represented therein.</p>	<p>34.1 The Ordinary General Meeting shall be valid only if attended by shareholders representing at least a quarter of the Company's shares to which voting rights are attached.</p> <p>34.2 If the necessary quorum for holding a meeting of the Ordinary General Assembly in accordance with Paragraph (1) of this Article is not present, an invitation shall be sent to a second meeting to be held under the same conditions stipulated in Article 91 of the Companies Law within thirty (30) days following the date specified for the previous meeting.</p> <p>34.3 A second meeting may be held an hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting includes evidence that the meeting can be held. In all cases, the second meeting shall be valid regardless of</p>

		the number of shares that have voting rights represented therein.
Article (35): Extraordinary General Assembly Quorum	The Extraordinary General Meeting shall be valid only if attended by shareholders representing at least one half of the Share Capital. In case this quorum is not attained in the first meeting, a notice shall be made for a second meeting in the manner prescribed in the preceding Article. A second meeting may be held within one (1) hour following the time set for the preceding meeting provided that the meeting notice expressly allows for that. The second meetings shall be valid if attended by a number of shareholders representing at least one quarter of the share capital. In case this quorum is not attained at the second meeting a notice shall be made for a third meeting in the manner prescribed above. The third meeting shall be valid irrespective of the number of shares represented therein after obtaining approval from the concerned authority.	35.1 The Extraordinary General Assembly shall only be valid if attended by shareholders representing at least one half of the Company's shares to which voting rights are attached.
		35.2 If the required quorum for the Extraordinary General Assembly meeting in accordance with Paragraph (1) of this Article is not met, an invitation is sent to a second meeting to be held under the same conditions stipulated in Article 91 of the Companies Law. However, the second meeting may be held an hour after the expiration of the period specified for holding the first meeting, provided that the invitation to hold the first meeting includes evidence of the possibility of holding that meeting. In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least twenty five percent (25%) of the shares of the Company that have voting rights.
		35.3 If the quorum required for the second meeting is not met, an invitation is sent to a third meeting to be held under the same conditions stipulated in Article 91 of the Companies Law, and the third meeting is valid regardless of the number of shares that have voting rights represented in it.
Article (36): Voting in Assemblies	Votes in an Ordinary and an Extraordinary General Meeting shall be calculated on the basis of one (1) vote for each share, taking into consideration the provisions stated in Article (17) above regarding the right of HSBC Holdings B.V. to appoint the Appointed Directors on the Board. The cumulative voting shall be used in the election of Elected Directors. However, members of the Board may not participate in voting on resolutions of the Ordinary and Extraordinary General Meeting pertaining to their relief from liability for their management of the Company or to the direct or indirect interests of executed dealings and contracts, in which a Director has a direct or indirect interest herein, or in respect to authorizing a Director to participate in any activity which competes with the business of the Company.	Votes in an Ordinary and an Extraordinary General Assembly shall be calculated on the basis of one (1) vote for each share, taking into consideration the provisions stated in Article (17) above regarding the right of HSBC Holdings B.V. to appoint the Appointed Directors on the Board. The cumulative voting shall be used in the election of Elected Directors. However, members of the Board may not participate in voting on resolutions of the Ordinary and Extraordinary General Assembly pertaining to their relief from liability for their management of the Company or to the direct or indirect interests of executed dealings and contracts, in which a Director has a direct or indirect interest herein or with regards to which a conflict of interest is present, or in respect to authorizing a Director to participate in any activity which competes with the business of the Company.
Article (37): Assembly Resolutions	Resolutions of the Ordinary General Meeting shall be adopted by a majority vote of at least two thirds of the shares present or represented at the meeting thereof.	37.1 Resolutions of the Ordinary General Assembly shall be adopted by a majority of the voting rights represented at the relevant meeting.

	Resolutions of the Extraordinary General Meeting shall be adopted by a majority vote of at least two thirds of the shares represented at the meeting thereof except in respect of resolutions pertaining to the increase of share capital or its reduction, the extension of the Company's duration or its dissolution before its term or amalgamating it into another company which shall be adopted by a majority of votes of three fourths of the share capital present or represented.	37.2 Resolutions of the Extraordinary General Assembly shall be issued with the approval of (two-thirds) of the voting rights represented in the meeting, unless the decision is related to increasing or decreasing the capital, extending the term of the Company, or dissolving it before the expiration of the period specified in its bylaws, or its merger with another company, or its division to two or more companies, in which case the approval of (three quarters) of the voting rights represented at the meeting must be obtained.
Article (39): Assembly Minutes	Minutes shall be written for the meeting showing the names of shareholders present or represented thereat, the respective shares they hold personally or by way of proxy, the number of votes allotted thereto, the resolutions adopted, the number of votes for or against them and an adequate resume of the discussions which took place thereat. Such minutes shall be recorded after each meeting in a special register and signed by the Chairman, the secretary and the vote canvssers of the meeting with copies provided to the concerned authorities.	Minutes shall be written for the meeting showing the names of the shareholders present in person or represented by proxy , the number of shares held by each in person or by proxy, the number of votes attached to such shares , the resolutions adopted at the meeting , the number of votes agreeing to or dissenting from such resolutions and a comprehensive summary of the discussions that took place at the meeting. Such minutes shall be regularly recorded after each meeting in a special register to be signed by the chairman of the meeting , the secretary and the canvassers. A copy of the minutes of the General Assembly's meeting must be submitted to SAMA within 15 days from the conclusion of the relevant meeting.
Article (40): Auditor Appointment, Removal and Resignation	-	40.3 According to a decision taken by the General Assembly, the auditor may be dismissed, and the chairman of the Board must inform the competent authority of the dismissal decision and its reasons, within a period not exceeding five (5) days from the date of issuance of the decision.
	-	40.4 The auditor may resign from his duty by virtue of a written report that he submits to the Company, and his mission ends as of the date of its submission or at a later date specified in the notification, without prejudice to the Company's right to compensation for the damage incurred by it if required. The resigned auditor shall submit to the Company and the competent authority - when submitting the report - a statement of the reasons for his resignation, and the Board shall call the General Assembly to convene to consider the reasons for resignation, appoint another auditor and determine his fees, work duration and scope.
Article (41): Auditor Authorities	The Auditors shall have access at all times to the Company's books, records and any other documents that relate to their scope of work, to examine the Company's assets and liabilities and other matters within their scope of work. The Chairman shall enable the Auditors to undertake their duties. The Auditors shall record any difficulties they face in such regard in their report to the Board. If the Board does not	The Auditors shall, at all times, have access to the Company's books, records and any other documents that relate to its scope of work, to examine the Company's assets and liabilities and other matters within its scope of work. The Chairman shall enable the Auditor to undertake its duties. The Auditor shall record any difficulties it faces in such regard in its report to the Board. If the Board does not facilitate the

	facilitate the Auditors' work, the Auditors shall notify SAMA and request the Board to convene the Ordinary General Meeting to look into the matter.	Auditor's work, the Auditor shall notify SAMA and request the Board to convene the Ordinary General Assembly to look into the matter. The auditor may issue this invitation if the Board does not send it within thirty (30) days from the date of the auditor's request.
Article (42): Auditor Report	The Auditors shall submit and read to the annual General Meeting a report in which they shall set forth the attitude of the Company's management towards enabling them to get the information and explanations they required, any violations of the provisions of the Companies Law, the Banking Control Law or these Bylaws and their opinion as to the fairness of the Company's accounts.	The Auditors shall submit to the annual General Assembly a report in which it shall set forth the attitude of the Company's management towards enabling it to get the information and explanations it required, any violations of the provisions of the Companies Law, the Banking Control Law (as amended, restated or supplemented from time to time) or these Bylaws and their opinion as to the fairness of the Company's accounts.
Article (43): Financial Year	The Company's financial year shall commence on January 1st and shall end on December 31st of each Gregorian Calendar year. However, the Company's first financial year shall be the period starting from the date of the commencement of business by the Company and ending on December 31st of that year, unless such period is less than six months in which case the first financial year shall be extended until December 31st of the subsequent year.	The Company's financial year shall commence on January 1st and shall end on December 31st of each Gregorian Calendar year. However, the Company's first financial year shall be the period starting from the date of Company's registration in the Commercial Register and ending on December 31st of that year, unless such period is less than six months in which case the first financial year shall be extended until December 31st of the subsequent year.
Article (44): Financial Records	The Chairman, Managing Director and Chief Financial Officer shall sign the said documents and copies thereof shall be placed at the disposal of the shareholders in the Company's Head Office at least twenty-one (21) days before the date fixed for the General Meeting.	44.2 The Chairman, Managing Director and Chief Financial Officer shall sign the documents referred to in Paragraph (1) of this Article, and copies thereof shall be placed at the disposal of the shareholders in the Company's Head Office.
	The Chairman shall publish through electronic applications and in at least one newspaper circulating in the city where the Head Office of the Company is located, the Company's financial statements, the Board's report and the Auditors' report with a copy sent to SAMA, and the Capital Market Authority at least fifteen (15) days prior to the date fixed for the General Meeting.	44.3 The Chairman shall provide the shareholders with the Company's financial statements, the Board's report (after signing both of the foregoing documents), and the Auditor's report, unless they had already been published through any means of the modern technology, at least twenty-one (21) days before the date set for the Annual Ordinary General Assembly. The Chairman must also provide SAMA and the Capital Market Authority with a copy of the foregoing documents, at least fifteen (15) days prior to the date fixed for the relevant General Assembly.
Article (45): Statutory Reserve and Dividend Distribution	-	45.1 The Ordinary General Assembly may, when determining the percentages of shares in the net profits, decide to form reserves, to the extent that achieves the interest of the Company or guarantees, to the extent possible, the distribution of fixed profits to the shareholders. The Ordinary General Assembly may also deduct amounts from the net profits to achieve social purposes for the Company's employees.

	The annual or interim net profit arrived at after deducting all general expenditures and other expenses and after the constituting of such provisions for bad debts and for losses on investments and for contingent liabilities as the Board shall think fit in conformity with the Banking Control Law, and the directives issued by SAMA shall be allocated as follows:	45.2 The annual or interim net profit arrived at after deducting all general expenditures and other expenses and after the constituting of such provisions for bad debts and for losses on investments and for contingent liabilities as the Board shall think fit in conformity with the Banking Control Law and the directives issued by SAMA and other Competent Authorities (as amended, restated or supplemented from time to time) shall be allocated as follows:
Article (46): Entitlement to Dividends	Shareholders shall be entitled to their share of profits pursuant to the General Meeting resolution adopted in this regard. Such resolution shall specify the entitlement date and distribution date. Shareholders registered in the shareholders register at the end of the payment due date, shall be entitled to profits .	46.1 Shareholders shall be entitled to their share of dividends pursuant to the General Assembly resolution adopted in this regard. Such resolution shall specify the entitlement date and distribution date. Shareholders registered in the shareholders register at the end of the payment due date, shall be entitled to dividends . The Board must implement the decision of the General Assembly regarding the distribution of dividends to shareholders.
Article (47): Liability Claim	<p>Any shareholder shall have the right to file on behalf of the Company an action in liability versus the Directors in case a wrongful act committed by them is of a nature that causes him special damage provided that such action is taken within allowed time frame and the Company's right to file such action is still in force. The shareholder shall inform the Company of his intention to file such action. However, such right of shareholder shall be restricted to claim compensation for the specific damage incurred by him.</p> <p>If all the Company's shares are transferred to a single shareholder who does not comply with the provisions of the Companies Law, such shareholder shall ensure that the Company is in compliance with the Companies Law and the Banking Control Law.</p>	<p>47.1 Shareholder(s) representing (5%) or more of the Company's share capital may file a liability claim on behalf of the Company, if the latter fails to file the same. The main objective of filing such a claim must be to achieve Company interests, and the claim must be based on solid grounds. The shareholder filing such a claim must be a shareholder at the time of its filing and must do so in good faith. The shareholder filing such a claim must notify the Directors of his/her intention to do so at least 14 days prior to filing the said claim.</p> <p>47.2 If the Directors' misconduct resulted in a personal injury, the injured shareholder may file a personal claim against the said Directors.</p>
Article (48): Losses reaching (50%) of Issued Capital	If the losses of the Company amount to half of the paid up capital, at any time during the fiscal year, any Company official or auditor shall, once it comes to his knowledge, immediately notify the Chairman of the Board of Directors. The Chairman of the Board of Directors shall then immediately inform the Board members. The Board of Directors shall then, within fifteen days from notice, call for the Extraordinary General Meeting within forty-five days from the date of their notice of the losses, to resolve whether to increase the capital of the Company or to reduce it to the extent that the loss ratio falls below half of the paid capital or dissolve the Company prior to the expiration of its duration, as set out in these Bylaws. The Company shall be deemed dissolved by operation of law if the Extraordinary General Meeting is not held during the period specified above, or if the Extraordinary General Meeting was held but failed to reach a decision on the matter, or if the Extraordinary	If the losses of the Company amount to half (50%) of its issued capital, the Board must immediately notify SAMA, and within 60 days from the date on which it is made aware of the Company's losses amounting to half of its capital, disclose the matter and what it has arrived to in terms of recommendations. The Board must, within 180 days from the date on which it is made aware of the Company's losses amounting to half of its capital, invite the Extraordinary General Assembly to convene so as to resolve whether the Company must be dissolved, or if it shall, with implementation of the necessary procedures to rectify its losses, continue.

	General Meeting resolves to increase the capital in accordance with the conditions prescribed in this Article and the increase was not fully subscribed for within 90 days from such resolution.	
Article (49): Company Liquidation	The Company shall enter into liquidation upon dissolution and it shall retain its legal personality to the extent required for liquidation. The resolution for the voluntarily liquidation shall be issued by the Extraordinary General Meeting which shall include the appointment of the liquidator, determine the liquidator's authorities, compensation and any restrictions on such authorities and the required period for liquidation which shall not exceed five years and shall not be extended further without a judicial order. The powers of the Board of Directors of the Company shall cease once the Company is dissolved, however, they shall continue to manage the Company and shall be deemed, vis-à-vis third parties, as liquidators until a liquidator is appointed. The shareholders' meetings shall continue during the period of liquidation, and their role shall be limited to exercising their authorities which do not conflict with the authorities of the liquidator. The Company shall notify SAMA upon the occurrence of the event stated in this Article.	The Company dissolves by one of the reasons for dissolution mentioned in Article 243 of the Companies Law, and upon its dissolution, it enters the stage of liquidation in accordance with the provisions of Chapter 12 of the Companies Law. If the Company is dissolved and its assets are not sufficient to pay its debts or if it is in default according to the Bankruptcy Law, it must apply to the competent judicial authority to open any of the liquidation procedures according to the Bankruptcy Law. The Company shall notify SAMA upon the occurrence of the event stated in this Article and adhere to the instructions issued by it.
Article (51): Closing Provisions	-	51.1 The Company shall be subject to rules and regulations in force in the Kingdom of Saudi Arabia.
	-	51.2 Provisions in these bylaws which contradict with the Companies Law shall not be valid, and instead, the corresponding provision of the Companies Law shall apply. Furthermore, any matter not covered by these Bylaws shall be subject to corresponding provisions in the Companies Law and its Implementing Regulations.
	These Bylaws shall be deposited and published in accordance with the Companies Law and all the provisions of the Banking Control Law shall be duly complied with.	51.3 These Bylaws shall be deposited and published in accordance with the Companies Law, its Implementing Regulations and the provisions of the Banking Control Law (as applicable), in each case, as amended, restated or supplemented from time to time.

**Bylaws of
Saudi Awwal Bank
(A Saudi Joint Stock Company)**

**النظام الأساس
 للبنك السعودي الأول
(شركة مساهمة سعودية)**

Article (1): Incorporation

A Saudi joint stock company is established pursuant to the provisions of the Companies Law its Implementing Regulations, the Banking Control Law, and other laws and regulations in force in the Kingdom of Saudi Arabia (as amended, restated or supplemented from time to time), as well as these Bylaws.

Article (2): Company Name

The name of the Company shall be “**Saudi Awwal Bank**”, a Saudi joint stock company (hereinafter referred to as the “**Company**”).

Article (3): Company Objects

The objects of the Company shall be to conduct banking business in accordance with the provisions of the Banking Control Law and other laws and regulations of the Kingdom of Saudi Arabia , as amended, restated or supplemented from time to time.

Without limitation to the generality of such objectives, the Company shall conduct for its own account or for that of others within or outside the Kingdom of Saudi Arabia all sorts of banking business including the following operations:

- 3.1 To open current account and receive sight or time deposits in Saudi or other currencies.
- 3.2 To open savings accounts and other types of accounts in Saudi or other currencies.
- 3.3 To issue, discount, accept and deal in bills of exchange, promissory notes, drafts, negotiable instruments, bank notes, coins and currencies of all kinds.
- 3.4 To lend money or otherwise extend credit, with or without security, in Saudi or other currencies.
- 3.5 To issue, offer and deal in local or international shares, debt instruments (including Bonds and Sukuk) and other types of securities, whether such securities are issued or guaranteed by the Saudi Government, foreign governments, financial institutions or otherwise. without contradiction the relevant regulations and instructions.
- 3.6 To establish letters of credit and issue letters of guarantee, as well as to grant banking facilities for import, export and local trade.
- 3.7 To acquire, hold, sell and deal in foreign currencies, commodities, precious metals and coins.
- 3.8 To receive money, documents and valuables by way of deposit or loan or for safe custody and to grant receipts therefore.

المادة (1): التأسيس

تأسست بموجب هذا النظام الأساس بين المساهمين المعنيين شركة مساهمة سعودية طبقاً لأحكام نظام الشركات ولائحته التنفيذية ونظام مراقبة البنوك وكذلك الأنظمة الأخرى السارية في المملكة العربية السعودية (حسب ما يطرأ عليها من تعديلات أو إعادة صياغة أو ملاحق من وقت لآخر)، وأحكام هذا النظام الأساس.

المادة (2): اسم الشركة

اسم الشركة هو "البنك السعودي الأول" شركة مساهمة سعودية (ويُشار إليها فيما بعد بعبارة "الشركة").

المادة (3): أغراض الشركة

غرض الشركة مزاولة عمليات البنك وفقاً لأحكام نظام مراقبة البنوك وأنظمة ولوائح المملكة العربية السعودية الأخرى، حسب ما يطرأ عليها من تعديلات أو إعادة صياغة أو ملاحق من وقت لآخر.

ودون الحد منعمومية هذه الأغراض، تزاوّل الشركة سواء لحسابها الخاص أو لحساب غيرها داخل المملكة العربية السعودية أو خارجها كافة أنواع العمليات المصرفية بما فيها العمليات التالية:

- 1-3 فتح الحسابات الجارية وتلقي الودائع تحت الطلب أو لأجل بالعملة السعودية أو غيرها من العملات.
- 2-3 فتح حسابات التوفير وغيرها من الحسابات بالعملة السعودية أو بغيرها من العملات.
- 3-3 إصدار وخصم وقبول والتعامل في السندات الإذنية والكمبيالات وأوراق السحب والأوراق التجارية وأوراق النقد والنقود المعدنية والعملات بجميع أنواعها.
- 4-3 منح القروض أو تقديم تسهيلات أخرى سواء بضمان أو بغير ضمان بالعملة السعودية أو بعملات أخرى.
- 5-3 إصدار وطرح والتعامل في الأسهم وأدوات الدين (بما في ذلك السندات والصكوك) وغيرها من الأوراق المالية المحلية أو الدولية، سواء كانت تلك الأوراق المالية مصدرة أو مضمونة من الحكومة السعودية أو الحكومات الأجنبية أو المؤسسات المالية أو غير ذلك. وبما لا يتعارض مع الأنظمة والتعليمات ذات العلاقة.
- 6-3 فتح الإعتمادات المستندية وإصدار الكفالات ومنح التسهيلات المصرفية لعمليات الاستيراد والتصدير والتجارة المحلية.
- 7-3 تملك وحيازة وبيع والتعامل في العملات الأجنبية والسلع والمعادن والنقود المعدنية النفيسة.
- 8-3 تلقي النقود والمستندات والأشياء ذات القيمة بطريق الوديعة أو على سبيل القرض أو لحفظها وإصدار الإيصالات المثبتة لذلك.

- 3.9 To obtain credits from, and grant credits to, Government institutions, banks or other financial institutions, whether local or foreign.
- 3.10 To open and operate accounts in the name of the Company with local or foreign banks, or other financial institutions.
- 3.11 To establish, administer and lease safe deposit boxes.
- 3.12 To act as agent, correspondent or representative of local or foreign banks.
- 3.13 To affect the transfer of funds to other places in the Kingdom of Saudi Arabia and abroad.
- 3.14 To act as agent for the collection of money, bills, promissory notes and any other documents in the Kingdom of Saudi Arabia and abroad.
- 3.15 To perform any other banking transactions which are not prohibited by the Banking and Monetary Laws in force in the Kingdom of Saudi Arabia.
- 3.16 To establish, operate and manage bonded and other warehouses for storing goods and commodities and to grant loans against such goods or commodities.
- 3.17 To act as financial agent or representative, and to otherwise participate in the management of the affairs of any other natural or legal person or persons.
- 3.18 To collect, either in the Kingdom of Saudi Arabia or abroad, on behalf of any other natural or legal person, or as trustee, executor of estates, or pledgee, monies due by third parties and give discharge or receipts.
- 3.19 To promote, effect, guarantee, underwrite, participate in, manage and execute any issue whether public or private made by any State, Municipality, Organization or Company, of shares, stocks, debentures, debenture stocks, notes, bonds or other obligations, in the Kingdom of Saudi Arabia or elsewhere, and to subscribe for, acquire, hold, manage, develop, deal in and dispose of such instruments.
- 3.20 To manage, sell, realize, hold and deal with any property and any right, title or interest in any property, movable or immovable which the Company may acquire or own or which may come into the possession of the Company in satisfaction or part satisfaction of any of its claims, or as security for any loans or advances or which may be connected with any such claim or security.
- 3.21 To individually establish limited liability or joint stock companies, to own interests or shares in existing companies, or merge with such companies, or participate with others in establishing limited liability or joint stock companies in accordance with the applicable laws and regulations in the Kingdom of Saudi Arabia.
- 3.22 To acquire the whole or any part of the business, goodwill and assets of any company or person as security for or in payment (in whole or part) of any loan or other extension of credit by the Company.
- 3.23 To borrow money and enter into contracts for the loan to the Company of any monies required by the Company
- 9-3 الحصول على اعتمادات من المؤسسات الحكومية والبنوك والمؤسسات المالية الأخرى سواء المحلية أو الأجنبية وتقديم الاعتمادات إلى أي من هذه المؤسسات.
- 10-3 فتح حسابات باسم الشركة لدى البنوك المحلية أو الأجنبية أو المؤسسات المالية الأخرى وتشغيلها.
- 11-3 إنشاء صناديق الإيداع وإدارتها وتأجيرها.
- 12-3 القيام بعمل الوكيل، أو المراسل أو الممثل للبنوك المحلية أو الأجنبية.
- 13-3 القيام بعمليات تحويل الأموال إلى أماكن أخرى في المملكة العربية السعودية أو خارجها.
- 14-3 القيام كوكلاء بعمليات تحصيل الأموال والكمبيالات والسندات وأي مستندات أخرى في المملكة العربية السعودية أو خارجها.
- 15-3 القيام بأية معاملات مصرفية أخرى غير محظورة بمقتضى أنظمة البنوك والنقد النافذة في المملكة العربية السعودية.
- 16-3 إنشاء وتشغيل وإدارة مخازن الإيداع والمخازن الأخرى لتخزين البضائع والسلع ومنح قروض بضمان هذه البضائع والسلع.
- 17-3 العمل كوكيل مالي أو ممثل والاشتراك بأية صفة أخرى في إدارة الأعمال الخاصة بأي شخص آخر طبيعي أو اعتباري أو أشخاص آخرين.
- 18-3 تحصيل المبالغ المستحقة لدى طرف ثالث سواء في المملكة العربية السعودية أو خارجها بالنيابة عن أي شخص آخر طبيعي أو اعتباري أو بصفتها أمينا عليها أو منفذا لوصية أو دائنا مرتبها وإصدار المخالصات وسندات القبض.
- 19-3 القيام بدعم وطرح وضمان وتعهد والاشتراك في وإدارة وتنفيذ أي إصدار عام أو خاص تقوم به أية دولة أو بلدية أو مؤسسة أو شركة لأسهم أو سندات أو سندات دين أو سندات الدفع أو الصكوك المتداولة وغيرها من الذمم في المملكة العربية السعودية أو في غيرها، والاكنتاب في مثل هذه الأوراق وتملكها وحيازتها وإدارتها وتميمتها والتعامل فيها والتصرف فيها.
- 20-3 إدارة وبيع واستغلال وحيازة والتعامل في أي ملك أو حق أو مصلحة، في أي ملك منقول أو ثابت قد يؤول إلى الشركة أو تملكه أو قد يدخل في حيازة الشركة استيفاء لكل أو بعض مطلوباتها أو ضمانا لأية قروض أو سلف قد تتعلق بأي من هذه المطلوبات أو الضمانات.
- 21-3 تأسيس شركات بمفردها - ذات مسئولية محدودة أو مساهمة - وتملك الاسهم والحصص في شركات أخرى قائمة أو الاندماج معها أو الاشتراك مع الغير في تأسيس الشركات المساهمة أو ذات المسئولية المحدودة وذلك مع مراعاة الأنظمة واللوائح السارية في المملكة العربية السعودية.
- 22-3 تملك كل العمل أو جزء منه ومقوماته المعنوية وأصوله بالنسبة لأي شركة، أو شخص كضمان، أو للوفاء كاملا أو جزئيا بأي قرض أو تسهيلات ائتمانية مقدمة من الشركة.
- 23-3 اقتراض الأموال وإبرام عقود القروض للشركة لأية مبالغ تحتاج إليها الشركة، ورهن أصول الشركة أو تقديم أي ضمان آخر لرد

and to pledge or mortgage assets of the Company or furnish other security for the repayment or performance of obligations of the Company in connection with any such loans in the Kingdom of Saudi Arabia or elsewhere.

- 3.24 To do all such other acts and things, as are incidental or conducive to the promotion or advancement of the business of the Company, subject always to due compliance with the relevant Laws and Regulations in Force in the Kingdom of the Saudi Arabia.

The company conducts its activities in accordance with the relevant regulations and after obtaining the necessary licenses from the concerned authorities, if any.

Article (4): Company Head Office

The Head Office of the Company shall be at Riyadh, and it may be transferred to any other place in the Kingdom of Saudi Arabia after having obtained a no objection from SAMA . The Board of Directors of the Company (the “Board”) may establish branches or agencies or subsidiaries in the Kingdom of Saudi Arabia and abroad and may appoint correspondents at such places in the Kingdom and abroad as may be necessary or convenient for conducting the operations of the Company, subject always to due observance of the relevant rules and regulations in force in the Kingdom of Saudi Arabia after having obtained a no objection from SAMA

Article (5): Company Term

The duration of the Company shall be (99) ninety-nine Gregorian calendar years, commencing from its registration in the commercial register, pursuant to Article (65) of the Companies Law. The Company’s term may always be extended by a resolution of the Extraordinary General Assembly adopted at least one year before the end of the said term.

Article (6): Company Capital

- 6.1 The issued share capital of the Company shall be SAR 20,547,945,220 divided into 2,054,794,522 fully paid shares of equal nominal value of ten Saudi Riyals (SAR 10) each, all of which will be ordinary shares, and all of which shall rank *pari passu* as one class in all respects.
- 6.2 The Company shall have power to alter its issued share capital by way of increase or decrease subject to the provisions of these Bylaws, the Companies Law, the Banking Control Law, and any other applicable laws and regulations, as amended, restated or supplemented from time to time.

Article (7): Subscription in Company Shares

The founders and shareholders have subscribed to the entire shares of the Company’s issued share capital, the value of which amounting to SAR 20,547,945,220.

Article (8): Trading Company Shares

القروض أو الوفاء بالتزامات الشركة الناشئة عن القروض في المملكة العربية السعودية أو في أية جهة أخرى.

- 24-3 القيام بكافة الأعمال والتصرفات الأخرى التي يترتب عليها أو التي يكون من شأنها تقدم أعمال الشركة أو اتساعها، وذلك دائما مع مراعاة أحكام الأنظمة واللوائح الخاصة بالسارية في المملكة العربية السعودية.

وتمارس الشركة أنشطتها وفق الأنظمة المتبعة وبعد الحصول على التراخيص اللازمة من الجهات المختصة، إن وجدت.

المادة (4): المركز الرئيسي للشركة

يكون المركز الرئيسي للشركة في مدينة الرياض، ويجوز نقله إلى أي جهة أخرى في المملكة العربية السعودية بعد الحصول على موافقة البنك المركزي الكتابية. ويجوز لمجلس إدارة الشركة (ويُشار إليه فيما بعد بعبارة "المجلس" أو "مجلس الإدارة") أن ينشئ فروعا أو وكالات أو شركات تابعة في المملكة العربية السعودية وخارجها ويجوز أن يعين مراسلين في أي جهة في المملكة وخارجها حسبما يتطلبه نشاط الشركة أو يكون مفيدا له. وذلك دائما مع مراعاة أحكام الأنظمة واللوائح السارية في المملكة العربية السعودية. وبعد الحصول على عدم ممانعة البنك المركزي السعودي الكتابية.

المادة (5): مدة الشركة

مدة الشركة (99) تسعة وتسعون سنة ميلادية تبدأ من تاريخ قيدها بالسجل التجاري طبقا للمادة (65) من نظام الشركات، ويجوز دائما إطالة مدة الشركة بقرار تصدره الجمعية العامة غير العادية قبل انتهاء المدة المذكورة بسنة واحدة على الأقل.

المادة (6): رأس مال الشركة

- 1-6 حدد رأس مال الشركة المُصدر بمبلغ 20,547,945,220 ريال سعودي مقسما إلى 2,054,794,522 أسهم متساوية القيمة وقيمة كل سهم (10) عشرة ريالات سعودية مدفوعة بالكامل. وتكون كلها أسهماً عادية ومتساوية فيما تخوله أو ترتبه من حقوق والتزامات من كافة النواحي.
- 2-6 وللشركة الحق في تعديل رأسمالها المُصدر بالزيادة أو بالتخفيض مع مراعاة الأحكام الواردة في هذا النظام الأساس ونظام الشركات ونظام مراقبة البنوك وأية أنظمة أو لوائح أخرى تسري على ذلك، حسب ما يطرأ عليها من تعديلات أو إعادة صياغة أو ملاحق من وقت لآخر.

المادة (7): الاكتتاب في أسهم الشركة

اكتتب المؤسسون والمساهمون في كامل أسهم رأس مال الشركة المُصدر والبالغ قيمتها 20,547,945,220 ريال سعودي.

المادة (8): تداول أسهم الشركة

- 8-1 The Company's shares shall be traded in accordance with the Capital Market Law and its Implementing Regulations, and subject to SAMA instructions.
- 8-2 The shares shall be traded. However, notwithstanding the other restrictions provided for in these Bylaws, shares subscribed for by the founding shareholders of the Company shall not be traded before the publication of the balance sheet and profit and loss accounts for 5 (five) complete fiscal years consisting of at least twelve months each from the date of the incorporation of the Company.
- 8-3 However, the shares subscribed for by the founding shareholders may be traded during the lock up period from one founding shareholder to another, from the heirs of a deceased founding shareholder to a third party or in case of enforcement against the property of a bankrupt or insolvent founding shareholder, provided that other founding shareholders shall have priority in such case. In such cases, the Board shall have the right either to approve or to refuse the transfer of share in accordance with the applicable laws and regulations in the Kingdom of Saudi Arabia.
- 8-4 The provisions of this Article shall apply to shares subscribed for by the founders in a capital increase prior to the lapse of the lock up period.
- 8-5 This provision shall not apply to shares owned by HSBC Holdings B.V. as long as such shares, subject to the applicable laws and regulations, are transferred to an entity wholly owned or controlled by HSBC Holding B.V. or to an entity which controls HSBC Holdings B.V. or to a wholly owned subsidiary of that entity.

Article (9): Payment of Share Value

- 9.1 A shareholder shall pay the remaining value of the shares on the specified deadlines set therefor. If a shareholder fails to make such payments on the due date, the Board may, after notifying the shareholder through registered letter, or any means of modern technology, sell such shares in a public auction or in the stock exchange, as appropriate, and in accordance with the guidelines set by the relevant authority. In the foregoing case, pre-emptive rights shall be vested with the remaining shareholders for the purchase of the shares of the defaulting shareholder.
- 9.2 The Company shall recover those amounts due payment to it from the sale proceeds of the relevant shares, and the balance shall be refunded to the shareholder. If the sale proceeds prove insufficient to cover the due amount, the Company may then recover the entire due amount from the shareholder's funds.
- 9.3 The rights attached to those shares whose value remains outstanding shall be suspended upon the due date set for their payment and until they are sold, or their outstanding value has been paid-up in accordance with the provisions of Paragraph (1) of this Article. The rights which shall be suspended in the foregoing case shall include the right to obtain a share of the net profits subject to distribution, the

1-8 تتداول أسهم الشركة وفقاً لأحكام نظام السوق المالية ولوائح التنفيذ مع مراعاة التعليمات الصادرة من البنك المركزي.

2-8 تكون الأسهم قابلة للتداول ومع ذلك وبالرغم من القيود الأخرى المنصوص عليها في هذا النظام الأساسي، لا يجوز تداول الأسهم التي إكتتب فيها مؤسسو الشركة قبل نشر الميزانية وحساب الأرباح والخسائر عن خمس سنوات مالية كاملة من تاريخ تأسيس الشركة ولا تقل مدة كل منها عن إثني عشر شهراً.

3-8 ومع ذلك يجوز خلال فترة الحظر نقل ملكية الأسهم التي إكتتب فيها المؤسس وفقاً لأحكام بيع الحقوق من أحد المؤسسين إلى مؤسس آخر أو من ورثة أحد المؤسسين في حالة وفاته إلى الغير أو في حال التنفيذ على أموال المؤسس المعسر أو المفلس، على أن تكون أولوية امتلاك تلك الأسهم للمؤسسين الآخرين. وفي هذه الحالات يكون لمجلس الإدارة الحق في الموافقة على نقل ملكية السهم أو الأسهم أو رفضه، طبقاً للأنظمة واللوائح السارية في المملكة العربية السعودية.

4-8 وتسري أحكام هذه المادة على ما يكتتب به المؤسسون في حالة زيادة رأس المال قبل انقضاء مدة الحظر.

5-8 ولا يسري هذا الحكم على الأسهم المملوكة لشركة هونج كونج وشنغهاي المصرفية القابضة (بي في) مادامت هذه الأسهم منقولة طبقاً للأنظمة واللوائح النافذة إلى منشأة تملكها أو تهيم عليها شركة هونج كونج وشنغهاي المصرفية القابضة (بي في) أو إلى المنشأة التي تهيم على شركة هونج كونج وشنغهاي المصرفية القابضة (بي في) أو إلى شركة تابعة مملوكة بأكملها لتلك المنشأة.

المادة (9): سداد قيمة الأسهم

1-9 يلتزم المساهم بدفع المتبقي من قيمة السهم في المواعيد المحددة لذلك، وإذا تخلف عن الوفاء في الموعد المحدد؛ جاز لمجلس الإدارة - بعد إبلاغه عن طريق خطاب مسجل أو بأي وسيلة من وسائل التقنية الحديثة - بيع السهم في المزاد العلني أو السوق المالية - بحسب الأحوال - وفقاً للضوابط التي تحددها الجهة المختصة. وفي تلك الحالة، يكون للمساهمين الآخرين أولوية في شراء أسهم المساهم المتخلف عن الدفع.

2-9 تستوفي الشركة من حصيلة بيع الأسهم ذات الصلة المبالغ المستحقة لها وترد الباقي إلى صاحب السهم. وإذا لم تكف حصيلة البيع للوفاء بهذه المبالغ؛ جاز للشركة أن تستوفي الباقي من جميع أموال المساهم.

3-9 يُعلق نفاذ الحقوق المتصلة بالأسهم المتخلف عن الوفاء بقيمتها عند انقضاء الموعد المحدد لها إلى حين بيعها أو دفع المستحق منها وفقاً لحكم الفقرة (1) من هذه المادة، وتشمل حق الحصول على نصيب من صافي الأرباح التي يقرر توزيعها وحق حضور الجمعيات والتصويت على قراراتها. مع مراعاة ما سبق وإلى حين يوم البيع، يجوز للمساهم المتخلف عن الدفع سداد القيمة المستحقة عليه مضافاً إليها المصروفات التي أنفقتها الشركة في هذا الشأن، وفي هذه الحالة

right to attend General Assemblies and vote on their decisions. Notwithstanding the foregoing, the defaulting shareholder may, prior to the date of the sale of the relevant shares, pay the relevant shares' outstanding value and any other expenses incurred by the Company regarding the same. Pursuant to settling the relevant shares' outstanding value, the shareholder shall have the right to request the receipt of those profits to which the shareholder was entitled to during the period throughout which the shareholder was defaulting in payment.

Article (10): Share Nominal Value

The Company's shares shall be nominal shares. In the event of an increase of share capital, the new shares shall not be issued at less than their par value, but they may be issued at a higher value and in such case the difference shall be recognized in an independent item under shareholders' equity and may not be distributed as dividends to shareholders.

Article (11): Share Nominal Value

A share shall be indivisible vis-à-vis the Company. In the event that a share is owned by several individuals, they shall select one person from them to exercise, on their behalf, the rights pertaining to the share, and they shall be jointly responsible for the obligations arising from the ownership of the share.

Article (12): Purchasing, Pledging and Selling Company Shares

- 12.1 The Company –after having obtained a no objection from SAMA- may purchase, pledge, or sell its shares in accordance with the guidelines set by the relevant regulatory authorities. However, the shares purchased by the Company shall not bear any voting rights at General Assemblies of the shareholder.
- 12.2 The Company –after having obtained a no objection from SAMA- may also purchase its shares and allocate the same to any employee share incentive in accordance with the guidelines set by the relevant regulatory authorities. In all cases, the shares purchased by the Company shall not bear any voting rights at General Assemblies of the shareholder.

Article (13): Capital Increase

- 13.1 The Board may increase the Company's capital, after having obtained a no objection from SAMA, and the issued capital has been fully paid-up.
- 13.2 The Company, from time-to-time and upon a resolution of the Extraordinary General Assembly, may increase its issued share capital by issuing new shares against cash, or any portion of the Company's statutory reserve which the General Assembly resolves to convert into share capital. Provided that any previous increase, if any, of the share capital has been fully paid.
- 13.3 After having obtained a written no-objection from SAMA, the shareholders, at the time of issuing the Extraordinary General Assembly resolution approving the increase of the Company's share capital, and the

يكون للمساهم الحق في طلب الحصول على ما استحقه من أرباح خلال مدة تخلفه عن الدفع.

المادة (10): القيمة الاسمية للأسهم

تكون الأسهم إسمية. وفي حالة زيادة رأس مال الشركة لا يجوز إصدار الأسهم بأقل من قيمتها الاسمية، ولكن يجوز أن تصدر بأعلى من هذه القيمة. وفي هذه الحالة الأخيرة يضاف فرق القيمة في بند مستقل ضمن حقوق المساهمين، ولا يجوز توزيعها كأرباح على المساهمين.

المادة (11): القيمة الاسمية للأسهم

وتكون الأسهم غير قابلة للتجزئة في مواجهة الشركة، وفي حالة تملك عدة أشخاص سهما واحدا يجب عليهم اختيار أحدهم لينوب عنهم في استعمال الحقوق المتصلة بالسهم. ويكون هؤلاء الأشخاص مسئولين بالتضامن عن الالتزامات الناشئة عن ملكية السهم.

المادة (12): شراء ورهن وبيع أسهم الشركة

1-12 يجوز للشركة – بعد الحصول على عدم ممانعة البنك المركزي السعودي- شراء أسهمها أو رهنها أو بيعها وذلك وفقاً للضوابط التي تضعها الجهات التنظيمية، ولا يكون للأسهم التي تشتريها الشركة أصوات في جمعيات المساهمين.

2-12 كما يجوز للشركة – بعد الحصول على عدم ممانعة البنك المركزي السعودي- شراء أسهمها لغرض تخصيصها لموظفي الشركة ضمن برنامج أسهم الموظفين وفقاً للضوابط والشروط الصادرة عن الجهات التنظيمية. وفي جميع الأحوال لا يكون للأسهم التي تشتريها الشركة أصوات في جمعيات المساهمين.

المادة (13): زيادة رأس المال

1-13 يجوز للمجلس بعد الحصول على عدم ممانعة البنك المركزي السعودي زيادة رأس مال الشركة، على أن يكون رأس المال المُصدر قد دُفع بالكامل.

2-13 وعلى الشركة – الحصول على قرار من الجمعية العامة غير العادية – عند زيادة رأس مالها المُصدر من وقت لآخر من خلال إصدار أسهم جديدة مقابل حصص نقدية في مقابل مقدار الاحتياطي النظامي الذي تقرر الجمعية العامة إدماجه في رأس المال، بشرط أن يكون رأس مال الشركة المُصدر قد دفع بالكامل.

3-13 بعد الحصول على عدم ممانعة البنك المركزي الكتابية للمساهمين المالكين للأسهم - وقت صدور قرار الجمعية العامة غير العادية بالموافقة على زيادة رأس المال المُصدر وقرار مجلس الإدارة

board resolution approving the increase of the Company's share capital shall have pre-emptive rights to subscribe to the newly issued cash shares. The shareholders shall, by way of registered mail sent to their addresses as they appear in the shareholders' register, or through any means of modern technology, be notified of their pre-emptive rights, the resolution to increase the Company's share capital, the conditions governing the relevant subscription, its manner, and the relevant subscription's opening and closing dates.

- 13.4 A shareholder may sell or assign its pre-emptive right in accordance with the limitations and terms stipulated under the Banking Control Law and SAMA guidance, the Companies Law, and its Implementing Regulations, as amended, restated or supplemented from time to time. The Extraordinary General assembly may, where it considers it to be in the best interest of the Company, suspend the shareholder's pre-emptive rights in a capital increase against cash contributions or grant such pre-emptive rights to others. In all cases, the Extraordinary General Assembly may allot all or part of the shares issued as a result of a capital increase to the employees of the Company and/or its subsidiaries. The shareholder may not exercise their pre-emptive rights on such shares allotted to employees.
- 13.5 Subject to paragraph (4) above, such new shares shall be allotted to the holders of pre-emptive rights who apply for subscription in proportion to their respective existing holdings of pre-emptive rights resulting from capital increase, provided that the number of new shares allotted to a shareholder shall not exceed what the shareholder has applied for. The remaining new shares shall be allotted to the holders of pre-emptive rights who applied for more than their entitlement provided that the number of new shares they are allotted does not exceed what they have applied for. Any remaining new shares not allotted to existing shareholders shall be offered for public subscription unless the Extraordinary General Assembly resolution or the Capital Market Law provide otherwise.
- 13.6 In case of an increase of share capital through issuance of new shares in cash, such issuance of shares shall in no way result in the shares held by non-Saudis to exceed the limits prescribed by law.

بالموافقة على زيادة رأس المال - الأولوية في الاكتتاب في الأسهم الجديدة التي تصدر مقابل حصص نقدية، ويبلغ هؤلاء بأولويتهم بخطاب مسجل على عناوينهم الواردة في سجل المساهمين، أو من خلال وسائل التقنية الحديثة، وعن قرار زيادة رأس المال وشروط الاكتتاب، وكيفية وتاريخ بدايته وانتهائه.

4-13 ويحق للمساهم بيع حق الأولوية أو التنازل عنه وفقاً للحدود والأحكام الواردة في نظام مراقبة البنوك وتعليمات البنك المركزي ونظام الشركات ولوائحه التنفيذية، حسب ما يطرأ عليها من تعديلات أو إعادة صياغة أو ملاحق من وقت لآخر. ويحق للجمعية العامة غير العادية وقف العمل بحق الأولوية للمساهمين في الاكتتاب بزيادة رأس المال مقابل حصص نقدية أو إعطاء الأولوية لغير المساهمين في الحالات التي تراها مناسبة لمصلحة الشركة. كما يحق للجمعية العامة غير العادية في جميع الأحوال أن تخصص الأسهم المصدرة عند زيادة رأس المال أو جزءاً منها للعاملين في الشركة والشركات التابعة أو بعضها، أو أي من ذلك. ولا يجوز للمساهمين ممارسة حق الأولوية عند إصدار الشركة للأسهم المخصصة للعاملين.

5-13 مع مراعاة ما ورد في الفقرة (4) أعلاه، توزع الأسهم الجديدة على حملة حقوق الأولوية الذين طلبوا الاكتتاب بنسبة ما يملكونه من حقوق أولوية من إجمالي حقوق الأولوية الناتجة من زيادة رأس المال بشرط ألا يجاوز ما يحصلون عليه ما طلبوه من الأسهم الجديدة. ويوزع الباقي من الأسهم الجديدة على حملة حقوق الأولوية الذين طلبوا أكثر من نصيبهم بنسبة ما يملكونه من حقوق أولوية من إجمالي حقوق الأولوية الناتجة من زيادة رأس المال، شريطة ألا يتجاوز ما يحصلون عليه ما طلبوه من الأسهم الجديدة وي طرح ما تبقى من الأسهم على الغير، مالم تقرر الجمعية غير العادية غير ذلك أو ينص نظام السوق المالية على غير ذلك.

6-13 وفي حالة زيادة رأس المال من خلال إصدار أسهم جديدة مقابل حصص نقدية فيجب مراعاة ألا يؤدي هذا الإصدار بأية حال إلى زيادة عدد الأسهم التي يملكها غير السعوديين عن النسب المقررة نظاماً.

Article (14): Capital Reduction

- 14.1 The Company, after having obtained a written No Objection from SAMA, may by a resolution of the Extraordinary General Assembly reduce its share capital if it exceeds its requirements or if the Company incurs loss, provided that the Company's share capital shall not be less than the minimum prescribed by the Banking Control Law, as amended, restated or supplemented from time to time. Such a resolution. to decrease the Company's share capital shall only be adopted pursuant to the submission of a statement before the General

المادة (14): تخفيض رأس المال

- 1-14 يجوز بقرار من الجمعية العامة غير العادية وذلك بعد الحصول على عدم ممانعة البنك المركزي الكتابية تخفيض رأس مال الشركة إذا زاد عن حاجتها أو إذا منيت الشركة بخسائر، شريطة ألا يقل رأس مال الشركة عن الحد الأدنى المنصوص عليه في نظام مراقبة البنوك، حسب ما يطرأ عليه من تعديلات أو إعادة صياغة أو ملاحق من وقت لآخر. ولا يصدر القرار بتخفيض رأس مال الشركة إلا بعد تلاوة بيان في الجمعية العامة يعده مجلس الإدارة عن الأسباب الموجبة للتخفيض والتزامات الشركة وأثر

Assembly providing for the reasons for the reduction, the Company's obligations, and the impact of the reduction on their fulfillment. The foregoing statement shall be submitted by the Board, and a report prepared by the Company's auditor must be attached thereto.

- 14.2 The resolution shall determine the way in which such reduction would be affected, whether through canceling a number of shares equal to the amount to be reduced, the Company purchasing or cancelling a number of shares equal to the amount to be reduced in accordance with the Capital Market Law, reducing the share's nominal value by cancelling part of the value equal to the losses incurred, reducing the share's nominal value by returning part of the value to the shareholder or absolving him/her from all or part of the outstanding value of the share.
- 14.3 If the reduction of the Company's share capital is due to its excess beyond the Company's needs, the Company's creditors must be invited to express their objection (if any) at least forty five (45) days prior to the date specified for holding the Extraordinary General Assembly meeting to decide on the reduction, provided that the invitation is accompanied by a statement explaining the value of the share capital before and after the reduction, the date of the meeting and the effective date of the reduction. Should any creditor object and present to the Company evidentiary documents of such debt within the time limit set above, the Company shall pay such debt if it falls due or present an adequate guarantee of payment if the debt is due on a later date.
- 14.4 Equality must be taken into account among the shareholders who hold shares of the same type and category when reducing the capital.

Article (15): Seizure and Sale of Shareholder Shares

- 15.1 The Company may seize shares owned by any shareholder who is indebted to the Company together with any unpaid dividends thereon to secure the repayment of sums payable by him or the discharge of his obligations *vis-à-vis* the Company; provided, always that they are not the subject of an existing pledge to a third party which has been acknowledged and registered in the Company's registers.
- 15.2 The Board, after giving thirty days' notice to such shareholder, shall have the right to sell by auction such seized shares, recoup itself out of the sale proceeds, and reimburse the remainder of such sale proceeds, if any, to the shareholder. In case the proceeds of such sale are not sufficient for settling the debts and obligations of the shareholder to the Company, the Company shall have the right to claim the balance from the shareholder's other property.

Article (16): Issuance and Offering of Debt Instruments

The Company may, in accordance with the Capital Market Law, taking into consideration the provisions of Banking

التخفيض في الوفاء بها، على أن يرفق بهذا البيان تقرير من مراجع حسابات الشركة.

2-14 ويبين القرار طريقة إجراءات هذا التخفيض، سواء بإلغاء عدد من الأسهم بما يعادل القدر المطلوب تخفيضه، أو بشراء الشركة بشكل مباشر وفقاً لنظام السوق المالية لعدد من أسهمها بما يعادل القدر المطلوب تخفيضه ومن ثم إلغاؤها، أو بتخفيض القيمة الاسمية للسهم بإلغاء جزء منها يعادل الخسارة التي لحقت الشركة، أو بتخفيض القيمة الاسمية للسهم ببرد جزء منها إلى المساهم أو بإبراء ذمته من كل أو بعض من القدر غير المدفوع من قيمة السهم.

3-14 إذا كان تخفيض رأس المال نتيجة زيادته على حاجة الشركة، وجبت دعوة الدائنين إلى إبداء اعتراضاتهم- إن وجدت- على التخفيض قبل (خمسة وأربعين) يوماً على الأقل من التاريخ المحدد لعقد اجتماع الجمعية العامة غير العادية لاتخاذ قرار التخفيض، على أن يرفق بالدعوة بيان يوضح مقدار رأس المال قبل التخفيض وبعده، وموعد عقد الاجتماع وتاريخ نفاذ التخفيض، فإن اعترض على التخفيض أي من الدائنين وقدم إلى الشركة مستنداته في الموعد المذكور، وجب على الشركة أن تؤدي إليه دينه إذا كان حالاً أو أن تقدم إليه ضماناً كافياً للوفاء به إذا كان أجلاً.

4-14 يجب مراعاة المساواة بين المساهمين الحاملين أسهماً من ذات النوع والفئة عند تخفيض رأس المال.

المادة (15): حجز وبيع أسهم المساهمين

1-15 يجوز للشركة أن تحجز الأسهم المملوكة لأي مساهم يكون مديناً للشركة مع ما يكون مستحقاً لها من حصص أرباح غير مدفوعة، وذلك ضماناً لأداء المبالغ المستحقة في ذمته أو لأداء التزاماته نحو الشركة، بشرط ألا تكون الأسهم محملة بأي حق للغير، ثابت أو مقيد في سجلات الشركة.

2-15 ولمجلس الإدارة بعد مضي ثلاثين يوماً من إخطار هذا المساهم أن يقوم ببيع هذه الأسهم المحجوزة بالمزاد وأن يستوفي مالها من حصيلة البيع وأن يرد ما بقي من هذه الحصيلة، إن وجد إلى المساهم. فإذا لم تكن حصيلة البيع كافية للوفاء بديون المساهم والتزاماته للشركة، يحق للشركة مطالبة ما تبقى لها من أموال المساهم الأخرى.

المادة (16): إصدار وطرح أدوات الدين

يجوز للشركة وفقاً لنظام السوق المالية ومع مراعاة أحكام نظام مراقبة البنوك (حسب ما يطرأ عليها من تعديلات أو إعادة صياغة

Control Law (as amended, restated or supplemented from time to time), issue or offer debt instruments (including Bonds and Sukuk), senior or subordinated, on a standalone basis or through a program, in one or more tranches, through one issuance or a series of issuances, by way of a private placement or a public offering, inside or outside the Kingdom of Saudi Arabia, denominated in Saudi Riyals or other currencies

أو ملاحق من وقت لآخر) أن تصدر أو تطرح أدوات دين (وتشمل السندات والصكوك) ذات أولوية أو ثانوية بشكل مباشر أو من خلال برنامج، في جزء أو عدة أجزاء، على مرحلة أو عدة مراحل، أو من خلال سلسلة من الإصدارات في أي وقت من الأوقات وطرحها طرْحاً عاماً أو خاصاً داخل المملكة العربية السعودية أو خارجها بالريال السعودي أو غيرها من العملات.

Article (17): Management of the Company

- 17.1 The Company shall be managed by a board comprised of eleven (11) directors. Eight (8) directors shall be elected by the Ordinary General Assembly for a three (3) year term by way of election pursuant to the accumulative voting method (the “**Elected Directors**”), and three (3) directors shall be appointed by the shareholder HSBC Holdings B.V. (the “**Appointed Directors**”), after having obtained confirmation of no-objection from SAMA before any election or appointment. All Directors may be re-elected or re-appointed for new terms.
- 17.2 So long as HSBC Holdings B.V. holds at least twenty-nine per cent (29%) of the Company’s shares it shall have the right to appoint the three (3) Appointed Directors only, and to replace all or any of them and it shall not be entitled to nominate, elect and/or appoint any other directors. Such appointment or replacement shall be made by the board of directors of HSBC Holdings B.V. and communicated by a letter addressed to the Company’s Board.
- 17.3 Without prejudice to the above point regarding HSBC Holdings B.V.’s right to appoint the Appointed Directors for the Board, each shareholder, other than HSBC Holdings B.V., is entitled to nominate one or more including himself or others for membership of the Board in accordance with such shareholder’s ownership percentage in the Company’s capital.

Article (18): Expiry of the Board Term; Board Resignations and Vacancies

- 18.1 Membership on the Board shall be terminated upon the expiration of the appointment period or the disqualification of a member pursuant to applicable laws and regulations in the Kingdom. The Ordinary General Assembly may (based on a recommendation from the Board) terminate the membership of any member who fails to attend (three) meetings during the year or (five) separate meetings during his membership period without a legitimate excuse accepted by the Board.
- 18.2 The Ordinary General Assembly may, at any time and pursuant to written notice to be sent to SAMA, remove

المادة (17): إدارة الشركة

- 1-17 يتولى إدارة الشركة مجلس إدارة مؤلف من إحدى عشر (11) عضواً. وتنتخب الجمعية العامة العادية ثمانية (8) من الأعضاء وفقاً لأسلوب التصويت التراكمي (“**الأعضاء المنتخبين**”) لمدة ثلاث (3) سنوات، ويتم تعيين ثلاثة (3) من الأعضاء من قبل المساهم شركة هونج كونج وشنغهاي المصرفية القابضة (بي في) (“**الأعضاء المعيّنين**”), وذلك بعد الحصول على عدم ممانعة البنك المركزي قبل أي انتخاب أو تعيين. ويجوز إعادة انتخاب أو تعيين جميع أعضاء المجلس لمدد أخرى.
- 2-17 وطالما بقيت شركة هونج كونج وشنغهاي المصرفية القابضة (بي في) مالكة لنسبة تسعة وعشرون بالمائة (29) % على الأقل من الأسهم يحق لها أن تعين 3 من الأعضاء وأن تبدلهم جميعاً أو أي منهم دون أن يكون لها الحق في المشاركة في انتخاب الأعضاء الآخرين. ويتم هذا التعيين أو التبديل بقرار يصدره مجلس إدارة شركة هونج كونج وشنغهاي المصرفية القابضة (بي في)، ويتولى إبلاغه بكتاب يوجه إلى المجلس.
- 3-17 مع مراعاة ما ورد في الفقرة أعلاه فيما يتعلق بحق شركة هونج كونج وشنغهاي المصرفية القابضة (بي في) بتعيين الأعضاء المعيّنين، يحق لكل مساهم (باستثناء شركة هونج كونج وشنغهاي المصرفية القابضة (بي في)) ترشيح نفسه أو شخص آخر أو أكثر لعضوية مجلس الإدارة، وذلك في حدود نسبة ملكيته في رأس المال.

المادة (18): انتهاء مدة المجلس أو اعتزال أعضاؤه أو شغور العضوية

- 1-18 تنتهي عضوية المجلس بانتهاء مدته أو بانتهاء صلاحية العضو لها وفقاً لأي نظام أو تعليمات سارية في المملكة، ويجوز للجمعية العامة (بناء على توصية من مجلس الإدارة) إنهاء عضوية من تغيب عن الأعضاء عن حضور (ثلاثة) اجتماعات خلال السنة أو (خمسة) اجتماعات متفرقة خلال مدة عضويته دون عذر مشروع يقبله مجلس الإدارة.
- 2-18 للجمعية العامة العادية للشركة الحق - في كل وقت وبعد إبلاغ البنك المركزي كتابياً - في عزل جميع أعضاء مجلس الإدارة أو بعضهم،

all or any of the Directors, in which case, the Ordinary General Assembly must elect a new Board or a person to replace the dismissed member (as the case may be) after having obtained a written no objection from SAMA- and in accordance with the provisions of the Companies Law.

18.3 Before the end of its term, the Board shall call the Ordinary General Assembly to convene to elect a Board for a new term. If the election cannot be held and the current term of the Board has expired, its members shall continue to perform their duties until the Board is elected for a new term, provided they shall not continue to perform their duties for more than (ninety) days from the lapse of the Board's previous term. In the foregoing circumstance, and within the period prior specified, the Board must take the necessary steps to nominate a Board to serve as its replacement.

18.4 If the Chairman and Directors resign, they must call the Ordinary General Assembly to convene to elect a new Board, and their resignation shall not take effect until the new Board is elected, provided the Board shall not continue to perform its duties for more than (one hundred and twenty) days from the date of the said resignation. In the foregoing circumstance, and within the period prior specified, the Board must take the necessary steps to nominate a Board to serve as its replacement.

18.5 A member of the Board may resign from the membership of the Board by virtue of a written notification addressed to the Chairman of the Board. If the Chairman of the Board resigns, the notification must be directed to the remaining members of the Board and the Secretary of the Board. Resignation is effective - in both cases - from the date specified in the notification. Provided that it informs the Commercial Register (fifteen) days, as well as the Central Bank of Saudi Arabia and the Capital Market Authority within (five) working days

18.6 If the position of a member of the Board becomes vacant due to the death or resignation of any of its members, and this vacancy does not result in a breach of the conditions necessary for the validity of the meeting of the Board due to the number of its members being less than the minimum, the Board may appoint (temporarily) in the vacant position a person who has sufficient experience, provided that the Commercial Register is notified within fifteen (15) days, and SAMA and the Capital Market Authority within (5) working days from the date of appointment and provided SAMA all regulatory appointment disclosure requirements are submitted to the relevant authorities. As well as SAMA no-objection request. The appointment must be presented to the Ordinary General Assembly at its first meeting, and the appointed member must complete the term of his/her predecessor. If the vacant position relates

وعلى الجمعية العامة العادية في هذه الحالة انتخاب مجلس إدارة جديد أو من يحل محل العضو المعزول (بحسب الأحوال) وذلك بعد الحصول على عدم ممانعة البنك المركزي السعودي الكتابية ووفقاً لأحكام نظام الشركات.

3-18 على مجلس الإدارة قبل انتهاء مدة دورته أن يدعو الجمعية العامة العادية إلى الانعقاد لانتخاب المجلس لدورة جديدة. وإذا تعذر إجراء الانتخاب وانتهت مدة دورة المجلس الحالي، يستمر أعضاؤه في أداء مهماتهم إلى حين انتخاب المجلس لدورة جديدة، على ألا تتجاوز مدة استمرار أعضاء المجلس المنتهية دورته (تسعين) يوماً من تاريخ انتهاء دورة المجلس. فيما سبق من حالة، يجب على مجلس الإدارة اتخاذ ما يلزم لانتخاب مجلس إدارة يحل محله قبل انقضاء مدة الاستمرار السابق ذكرها.

4-18 إذا اعتزل رئيس وأعضاء مجلس الإدارة، وجب عليهم دعوة الجمعية العامة العادية إلى الانعقاد لانتخاب مجلس إدارة جديد، ولا يسري الاعتزال إلى حين انتخاب المجلس الجديد، على ألا تتجاوز مدة استمرار المجلس المعتزل (مائة وعشرين) يوماً من تاريخ ذلك العزل. فيما سبق من حالة، يجب على مجلس الإدارة اتخاذ ما يلزم لانتخاب مجلس إدارة يحل محله قبل انقضاء مدة الاستمرار السابق ذكرها.

5-18 يجوز لعضو مجلس الإدارة أن يعتزل من عضوية المجلس بموجب إبلاغ مكتوب يوجهه إلى رئيس المجلس، وإذا اعتزل رئيس المجلس وجب أن يوجه الإبلاغ إلى باقي أعضاء المجلس وأمين سر المجلس، ويعد الاعتزال نافذاً -في الحاليتين- من التاريخ المحدد في الإبلاغ. على أن يبلغ بذلك السجل التجاري خلال (خمسة عشر) يوماً وكذلك البنك المركزي السعودي وهيئة السوق المالية خلال (خمسة) أيام عمل.

6-18 إذا شغل مركز أحد أعضاء المجلس لوفاء أي من أعضائه أو اعتزاله ولم ينتج عن هذا الشغور إخلال بالشروط اللازمة لصحة انعقاد المجلس بسبب نقص عدد أعضائه عن الحد الأدنى، فللمجلس أن يعين (موقتاً) في المركز الشاغر من تتوافر فيه الخبرة والكفاية، على أن يبلغ بذلك السجل التجاري خلال (خمسة عشر) يوماً وكذلك البنك المركزي وهيئة السوق المالية خلال (خمسة) أيام عمل من تاريخ التعيين وأن يوافق البنك المركزي والجهات التنظيمية بمتطلبات التعيين والإفصاح اللازمة، إضافة إلى طلب عدم ممانعة البنك المركزي السعودي وأن يعرض التعيين على الجمعية العامة العادية في أول اجتماع لها، ويكمل العضو المعين مدة سلفه. وفي حال كان شغور المركز يخص أحد أعضاء المجلس المعينين من قبل شركة هونج كونج وشنغهاي المصرفية القابضة (بي في)، فعليها أن تعين خلفه على وجه السرعة.

to a Director appointed by HSBC Holdings B.V., HSBC Holdings B.V. must promptly appoint a replacement.

- 18.7 If the necessary conditions for the validity of the meeting of the Board are not met because the number of its members is less than the minimum stipulated in the Companies Law or SAMA Guidance, the rest of the members must invite the Ordinary General Assembly to convene within sixty (60) days to elect the necessary number of members

Article (19): Authorities of the Board

- 19.1 Without prejudice to the to the provisions of the Banking Control Law (as amended, restated or supplemented from time to time) and the powers conferred on the General Assemblies, the Board shall be vested with full powers to manage the business of the Company and supervise its affairs to achieve its objectives as per this Bylaw.
- 19.2 The Board will be empowered to appoint from among its members or others Board subcommittees, fix their powers as deemed appropriate and approve their terms of reference. The Board will liaise among such subcommittees in order to facilitate the deciding on the matters presented before them. Provided that the SAMA instructions are taken into consideration and obtaining its written non-objection to the appointment of committee members.
- 19.3 The Board must obtain a written SAMA non-objection and the approval of the General Assembly when selling assets that exceed in value fifty percent (50%) of the value of the Company's total assets, whether such sale is made through one transaction or multiple transactions. In this foregoing case, the transaction that leads to sale(s) exceeding fifty percent (50%) (as calculated from the first transaction carried out within the preceding 12-month period) of the value of the total assets shall be subjected to the General Assembly's approval.
- 19.4 The Board has full powers to enter into, amend, terminate and/or renew the Technical Services Agreement between the Company and HSBC Holdings plc. after having obtained a written no objection from SAMA. The Board empowered to make loans regardless of their term to buy, sell and mortgage real estate and assets, to release the company's debtors from their obligations, to compromise and to accepted arbitration.
- 19.5 The Board may, within the limits of its powers, authorize one or more of its members or a third party to undertake specific work(s). The Board, however, may not donate any of the Company's monies, except within the limits set forth in the Laws in force in the Kingdom of Saudi Arabia.

Article (20): Remuneration of the Board

- 20.1 Subject to the instructions or limits issued by SAMA, the remuneration of the Board may consist of a

7-18 إذا لم تتوافر الشروط اللازمة لصحة انعقاد مجلس الإدارة بسبب نقص عدد أعضائه عن الحد الأدنى المنصوص عليه في نظام الشركات أو تعليمات البنك المركزي ، وجب على باقي الأعضاء دعوة الجمعية العامة العادية إلى الانعقاد خلال (ستين) يوماً لانتخاب العدد اللازم من الأعضاء.

المادة (19): صلاحيات المجلس

- 1-19 مع مراعاة أحكام نظام مراقبة البنوك (حسب ما يطرأ عليها من تعديلات أو إعادة صياغة أو ملاحق من وقت لآخر) ودون الإخلال بالسلطات المقررة للجمعية العامة يكون لمجلس الإدارة سلطات كاملة لإدارة أعمال الشركة والإشراف على شؤونها بما يحقق أغراضها بموجب هذا النظام الأساس.
- 2-19 ولمجلس الإدارة أن يشكل ويعين من بين أعضائه أو من الغير لجاناً فرعية منبثقة عن المجلس، ويحدد لكل منها الاختصاصات التي يراها مناسبة ويفر لوائح عملها وينسق المجلس فيما بين هذه اللجان من أجل تسهيل عملية البت في المسائل التي تعرض عليها. على أن يراعى في ذلك تعليمات البنك المركزي والحصول على عدم ممانعته الكتابية على تعيين أعضاء اللجان.
- 3-19 يشترط حصول مجلس الإدارة على عدم ممانعة البنك المركزي السعودي الكتابية وموافقة الجمعية العامة عند بيع أصول تتجاوز قيمتها (خمس مائة في المائة) من قيمة مجموع أصولها سواء تم البيع من خلال صفقة واحدة أو عدة صفقات، وفي هذه الحالة تعتبر الصفقة التي تؤدي إلى تجاوز نسبة (خمس مائة في المائة) من قيمة الأصول هي الصفقة التي يلزم موافقة الجمعية العامة عليها، وتحسب هذه النسبة من تاريخ أول صفقة تمت خلال (الاثني عشر) شهراً السابقة.
- 4-19 لمجلس الإدارة بصفة خاصة السلطة الكاملة في إبرام وتعديل وتجديد اتفاقية الخدمات الفنية بين الشركة وشركة هونج كونج وشغهاي المصرفية القابضة بي ال سي. بعد الحصول على عدم ممانعة البنك المركزي الكتابية. ولمجلس الإدارة السلطة لعقد القروض أيأ كانت مدتها، وشراء العقارات والأصول وبيعها ورهنها وإبراء ذمة مديني الشركة من التزاماتهم، وعقد الصلح وقبول التحكيم.
- 5-19 لمجلس الإدارة - في حدود اختصاصه - أن يفوض عضواً واحداً أو أكثر من أعضائه أو من الغير في مباشرة عمل أو أعمال معينة. ومع ذلك لا يجوز لمجلس الإدارة التبرع بشيء من أموال الشركة إلا في الحدود المقررة في الأنظمة النافذة في المملكة العربية السعودية.

المادة (20): مكافأة أعضاء مجلس الإدارة

- 1-20 مع مراعاة التعليمات والحدود الصادرة عن البنك المركزي السعودي، تتكون مكافأة مجلس الإدارة من مبلغ معين أو مزايا

specific amount, specific benefits or a specific percentage of the Company's profits as determined by the General Assembly, in addition to an attendance allowance.

- 20.2 The Board shall determine the remuneration of the Chairman, the Vice Chairman and the Managing Director which shall be commensurate with their authorities as provided for in these Bylaws.
- 20.3 The Directors shall also be reimbursed actual expenses including traveling, boarding and lodging incurred by them attending Board or committee meetings.
- 20.4 The Board's Annual Report submitted to the Ordinary General Assembly shall include a detailed statement of all the amounts paid or due payment to the Directors during the financial year as remuneration, attendance allowances, out-of-pocket expenses and any other benefits. The said report shall state the amounts received by the Directors in their capacity as Company's employees or officers, or received in return for technical, administrative or consultation services. The said report shall also include a statement on the number of Board meetings convened and the number of Board meetings attended by each Director.

Article (21): Appointment of the Chairman, Vice-Chairman and Managing Director

The Board, after having obtained a written no objection from SAMA and in its first meeting, shall appoint from amongst its members a Chairman, a Vice-Chairman, and a Managing Director. The Chairman shall be Saudi National and the Managing Director shall be selected from amongst the Directors appointed by HSBC Holdings B.V. It is prohibited to conjoin the position of the Chairman or Vice-Chairman with any other executive position in the Company.

Article (22): Authorities of the Chairman, Vice-Chairman and Managing Director

- 22.1 The Chairman shall have the powers to convene the Board to meet, to preside over its meetings and the General Assemblies, to represent the Company before all authorities concerned, the judiciary, arbitration committees and vis-a-vis any third parties inside and outside the Kingdom of Saudi Arabia. Such powers include but are not limited to:

(a) Courts and Security Authorities:

Filing claims, institute actions/plead and defend / hear claims and reply thereto/ acknowledge/ deny/reconcile/ waive/ discharge/ request oath, refute and refrain to give oath/ present witnesses, statements and appeal against the same/ answer, contest and amend/ filing claims and appeals before all courts, including courts of cassation/ claim forgery/reject scripts, seals & signatures /request travel ban and uplift ban/ request blockage and enforcement of judgment/ request arbitration/ appoint

عينية أو نسبة معينة من صافي الارباح حسبما تقرره الجمعية العامة بالإضافة الى بدل حضور عن الجلسات.

- 20-2 ويحدد المجلس المكافأة الخاصة برئيس مجلس الإدارة ونائبيه والعضو المنتدب بما يتناسب مع صلاحياتهم التي قررها هذا النظام الأساس.

- 20-3 تدفع الشركة للأعضاء كل النفقات الفعلية التي تحملوها في سبيل حضور اجتماعات المجلس ولجانه بما فيها مصروفات السفر والإقامة والإيواء.

- 20-4 يجب أن يشتمل تقرير مجلس الإدارة السنوي إلى الجمعية العامة العادية على بيان شامل لكل ما حصل عليه أو استحق الحصول عليه كل عضو من أعضاء مجلس الإدارة خلال السنة المالية من مكافآت وبدل حضور الجلسات وبدل مصروفات وغير ذلك من المزايا. وأن يشتمل التقرير المذكور كذلك على بيان ما قبضه أعضاء المجلس بوصفهم عاملين أو إداريين أو ما قبضوه نظير أعمال فنية أو إدارية أو استشارية، وأن يشتمل أيضاً على بيان بعدد جلسات المجلس وعدد الجلسات التي حضرها كل عضو.

المادة (21): تعيين رئيس مجلس الإدارة ونائبيه والعضو المنتدب

يعين المجلس - بعد الحصول على عدم ممانعة البنك المركزي الكتابية- في أول اجتماع له من بين أعضائه رئيساً للمجلس ونائباً للرئيس وعضواً منتدباً. ويكون رئيس المجلس سعودي الجنسية. ويتم اختيار العضو المنتدب من بين الأعضاء الذين تعينهم شركة هونج كونج وشنغهاي المصرفية القابضة (بي في). ولا يجوز الجمع بين منصب رئيس مجلس الإدارة أو نائبه وأي منصب تنفيذي في الشركة.

المادة (22): صلاحيات رئيس مجلس الإدارة ونائبيه والعضو المنتدب

- 22.1 ويكون للرئيس حق دعوة المجلس إلى الاجتماع، ويرأس اجتماعات مجلس الإدارة وكذلك اجتماعات الجمعيات العامة ويمثل الرئيس الشركة أمام كافة الجهات المختصة وأمام القضاء وهيئات التحكيم والغير داخل وخارج المملكة العربية السعودية. وعلى سبيل المثال وليس الحصر:

(أ) المحاكم والجهات الأمنية:

المطالبة وإقامة الدعاوي/ المرافعة والمدافعة/ سماع الدعاوي والرد عليها/ الإقرار/ الإنكار/ الصلح/ التنازل/ الإبراء/ طلب اليمين ورده والامتناع عنه/ احضار الشهود والبيانات والطعن فيها/ الإجابة والجرح والتعديل/ الطعن أو المطالبات أمام جميع المحاكم (بما في ذلك محاكم النقض)/ الطعن بالتزوير/ انكار الخطوط والاختتام والتواقيع/ طلب المنع من السفر ورفع/ طلب الحجز والتفتيش/ طلب التحكيم/ تعيين الخبراء والمحكمين/ الطعن بتقارير الخبراء والمحكمين وردهم واستبدالهم/ المطالبة بتنفيذ الأحكام/ قبول الاحكام ونفيها/ الاعتراض على الاحكام وطلب الاستئناف/ التماس إعادة

experts and arbitrators/ appeal against experts' and arbitrators' reports/ Appeal against the reports of experts and arbitrators , reply thereto and replace them / request execution of judgments / accept or deny judgments / submit objection to judgments and appeal against them/ request reconsideration/ request notations on judgment deeds / apply for rehabilitation / apply for rejection of insolvency / request preemption / with respect of the Bankruptcy Law, request the commencement of the procedures provided therein, their termination, voting on the same, participating in the committees and requesting permission to sell the guaranteed assets/ complete the necessary procedures to attend court' sessions in respect of all cases at all types of courts/ receive funds in cash or by cheques and encash the same / receive judgment deeds/ request step down of judges / request inclusion and interference regarding all claims filed by the bank against third parties and all lawsuits filed by third parties against the bank / right to request the announcement / declare and dissolve agencies / obtain trial documents / object against trial documents/ release real estate mortgage / waive damages/ acknowledge indebtedness/complete all the necessary procedures with all relevant parties and sign thereof whether at :- all government, security and judicial authorities, all committees, judicial, quasi-judicial, and administrative bodies, and courts of all types and degrees, including but not limited to, the general or summary courts / the administrative courts (the Board of Grievances), the commercial, labor, appeals, the Supreme courts, Supreme Judiciary Council, the Committee for Settlement of Tax Violations and Disputes, and the Appeal Committee for Tax Violations and Disputes / the Shari'a Medical Committees/ committees for resolution of securities disputes, committees for resolution of banking disputes, and committees for resolution of finance disputes/ committee for credit information violation/ customs committees and commercial fraud committees/ control and investigation authority / the investigation and prosecution department / the public prosecution /security authorities / Emara & the department of enforcement of rights judgments / Police Stations/ Road Safety Command /General Presidency of the National Guard and its sectors /General Investigation Department / Administrative Investigation /Criminal Investigation Dept./General Directorate of Narcotics/General Directorate of Prisons /General Directorate of Civil Defense/ General Directorate of Border Guard/ All security branches and subsidiary divisions / takeover & handover/all relevant departments to complete the necessary procedures and sign thereof/ the Chairman is also entitled to appoint specialized attorneys, legal representatives and consultants inside or outside the Kingdom of Saudi Arabia to facilitate the legal claims process. The Chairman of the Board shall carry out all the other functions provided for in the Bylaws which are entrusted to him by the Board and shall have the power to empower others to perform certain task(s), and the

النظر/ طلب التهميش على صكوك الأحكام/ طلب رد الاعتبار/ طلب رد الاعسار/ طلب الشفعة/ وفيما يتعلق بنظام الإفلاس، له حق طلب افتتاح الإجراءات الواردة في النظام و انائها والتصويت عليها و المشاركة في اللجان و طلب الإذن ببيع الأصول المضمونة/ إنهاء ما يلزم حضور الجلسات في جميع الدعاوي لدى جميع المحاكم/ استلام المبالغ نقداً أو بشيكات وصرفها/ استلام صكوك الاحكام/ طلب تنحي القاضي/ طلب الادخال والتداخل/ بشأن كافة الدعاوي المرفوعة من البنك ضد الغير وكافة الدعاوي المرفوعة من الغير ضد البنك/ وحق طلب الاعلان/ والاعلان وفسخ الوكالات/ واستخراج حجب الاستحكام/ المعارضة على طلب حجة الاستحكام/ فك الرهن عن العقار/ التنازل عن التلقيات/ الاقرار بالدين/ التعديل/ والاستلام والتسليم/ ومراجعة جميع الجهات ذات العلاقة وانهاء جميع الإجراءات اللازمة والتوقيع فيما يتطلب ذلك / لدى جميع الجهات الحكومية والأمنية والقضائية وكافة اللجان والهيئات القضائية و الشبه قضائية والإدارية والمحاكم بجميع أنواعها وكافة درجاتها بما في ذلك - دون حصر :- المحاكم العامة او الجزائية / المحاكم الادارية (ديوان المظالم) والتجارية والعمالية والاستئنافية والعليا ومجلس القضاء الأعلى ولدى لجنة الفصل في المخالفات والمنازعات الضريبية واللجنة الاستئنافية للمخالفات والمنازعات الضريبية/ اللجان الطبية الشرعية/ لجان الفصل في منازعات الأوراق المالية ولجان الفصل في المنازعات المصرفية ولجان الفصل في المنازعات التمويلية/ لجنة النظر في مخالفات نظام المعلومات الائتمانية / اللجان الجمركية ولجان الغش التجاري/ لدى هيئة الرقابة والتحقيق/ لدى هيئة التحقيق والادعاء العام/ لدى النيابة العامة/مراجعة كافة الجهات الأمنية/ مراجعة الامارة وشعبة تنفيذ الاحكام الحقوقية/ مراكز الشرطة/ مراجعة قيادة أمن الطرق/ مراجعة الرئاسة العامة للحرس الوطني وقطاعاتها/ مراجعة المباحث العامة/ مراجعة المباحث الادارية/مراجعة المباحث الجنائية /مراجعة المديرية العامة للمخدرات/ مراجعة المديرية العامة للسجون/ مراجعة المديرية العامة للدفاع المدني/مراجعة المديرية العامة لحرس الحدود/ جميع الفروع وما يتبعها من إدارات وأقسام للجهات الامنية/ الاستلام والتسليم/ مرجعة جميع الجهات ذات العلاقة وانهاء جميع الإجراءات اللازمة والتوقيع فيما يتطلب ذلك/ كما له تعيين محامين، وممثلين نظاميين ومستشارين متخصصين داخل أو خارج المملكة العربية السعودية لتسهيل عملية المطالبات القانونية. ويقوم الرئيس بكافة المهام الأخرى المنصوص عليها في النظام الأساس والتي يعهد المجلس بها إليه وله أن يوكل غيره في عمل أو أعمال معينة وللوكيل حق التوكيل.

appointed agent may delegate the powers conferred to him to a third party.

22.2 The Chairman of the Board may delegate (by a written resolution) some of her or his powers to other members of the Board or to third parties to undertake specific work(s).

22.3 In case the Chairman is absent or unable to carry out her or his duties, the Vice-Chairman shall carry out the Chairman's duties. In case both the Chairman and the Vice Chairman are absent, the Board shall designate a temporary ad hoc chairman from among its other members.

22.4 The Board shall appoint a Secretary from among its members or others, who possess the appropriate experience and qualifications. The Board shall determine the Secretary's duties, authorities and remuneration. The Secretary shall be entrusted with the writing of the proceedings and resolutions of the Board in minutes and recording them in the Special Register as well as maintaining and keeping such Register.

22.5 The term of the Chairman, the Vice Chairman, the Managing Director, and the secretary shall not exceed the term of their respective memberships in the Board, and the Board may relieve the Chairman, the Vice Chairman, Managing Director, and the secretary or any of them, from those positions, and this shall not result in relieving them from their membership in the Board.

22.2 ولرئيس مجلس الإدارة أن يفوض (بقرار مكتوب) بعض صلاحياته إلى غيره من أعضاء المجلس أو من الغير لمباشرة عمل أو أعمال معينة.

22.3 وفي حالة غياب الرئيس أو عدم استطاعته القيام بمهامه، يحل محله نائبه، وفي حال غيابهما، يعين المجلس من بين أعضائه الآخرين من يقوم بعمله مؤقتاً.

22.4 يعين مجلس الإدارة أميناً عاماً من أعضاء المجلس أو من غيرهم ممن تتوافر بهم المؤهلات والخبرات ذات الصلة، ويحدد المجلس شروط عمله واختصاصاته ومكافأته، ويناط به التنسيق بين أعضاء المجلس وتبليغهم بكل ما يخص الاجتماعات وإثبات مداولات المجلس وقراراته في محاضر وتدوينها في السجل الخاص وكذلك في حفظ هذا السجل.

22.5 لا تتجاوز مدة تعيين رئيس المجلس ونائبه والعضو المنتدب وأمين السر عضو مجلس الإدارة مدة عضوية كل منهم في المجلس، ولمجلس الإدارة أن يعفي رئيس المجلس، ونائبه، والعضو المنتدب، وأمين السر، أو أيّاً منهم، من تلك المناصب، ولا يترتب على ذلك إغاؤهم من عضويتهم في مجلس الإدارة.

Article (23): Authorities of the Managing Director

23.1 Taking into consideration the provisions of Banking Control Law (as amended, restated or supplemented from time to time), the Managing Director shall be the Chief Executive Officer and shall conduct, subject to the provisions of Article nineteen (19) hereof, the Company's day-to-day business, including, but not limited to, the acts set out below. The Managing Director may delegate (by a written resolution) all or some of her or his powers to third parties to undertake specific work(s) and may withdraw such delegation at his or her discretion and the appointed agent may pass the powers conferred to him/her to a third party.

(a) To conclude all transactions which are within the scope of the Company's business and to execute, do and perform all such documents, contracts and other acts and things as may be deemed necessary therefore or incidental thereto. He is also entitled to execute articles of association ("AoA") or bylaws of subsidiary companies, companies in which it is participating, joint stock companies and other types of companies, and to execute resolutions, articles of association or bylaws and amendments thereto, and to participate in voting on behalf of the Company in shareholder and general assembly resolutions (including, but not limited to, merger and acquisition resolutions relating to subsidiary companies).

المادة (23): صلاحيات العضو المنتدب

23-1 مع مراعاة أحكام نظام مراقبة البنوك (حسب ما يطرأ عليها من تعديلات أو إعادة صياغة أو ملاحق من وقت لآخر) يكون العضو المنتدب هو المسؤول التنفيذي الأول، ويقوم في حدود ما نصت عليه المادة (19) من هذا النظام الأساس بتصريف شؤون الشركة اليومية التي تشمل - على سبيل المثال لا الحصر - الأعمال والتصرفات الواردة أدناه. وللعضو المنتدب أن يفوض (بقرار مكتوب) كل أو بعض صلاحياته إلى الغير لمباشرة عمل أو أعمال معينة، وأن يسحب هذه الصلاحيات وفقاً لتقديره، وللوكيل حق التوكيل.

(أ) إبرام كافة المعاملات التي تكون ضمن نطاق أعمال الشركة والتوقيع على كل الوثائق والعقود وغيرها مما يكون ضرورياً لهذا الغرض أو ما يتصل به، كما له حق التوقيع على عقود تأسيس الشركات التابعة ونظامها الأساسي وكذلك التي تشارك فيها الشركة وكذلك الشركات المساهمة وغيرها من أنواع الشركات وكذلك التوقيع على القرارات وعقود التأسيس والأنظمة الأساسية وملاحق تعديلها والاشتراك في التصويت نيابة عن الشركة في قرارات الشركاء والمسائل المعروضة أمام الجمعيات العامة للمساهمين (وتشمل على سبيل المثال دون الحصر قرارات الاندماج والاستحواذ المتعلقة بالشركات التابعة).

- (b) To lease any premises for the purposes of the business of the Company and approve the establishment of new bank branches on behalf of the Company. Issue, amend, renew and write off the commercial register, add activities. Subject to obtaining the SAMA written non-objection.
- (c) To assign assistants, clerks, cashiers and other staff on such terms as he shall deem appropriate and to determine their powers and duties and to suspend or dismiss any such persons as he considers appropriate.
- (d) To sign cheques in respect of any amounts standing to the credit of the Company at any other banks and to open accounts in the Company's name with other banks and to operate on such accounts.
- (e) To sign all letters, contracts, and formal engagements on behalf of the Company; to sign all letters of credit, payment orders, Sukuk and guarantees issued to or by the Company; and to sign all receipts for money deposits with the Company.
- (f) To manage and conduct all banking, exchange and arbitrage operations on behalf of the Company.
- (g) To give cash loans, or facilities, with or without security, in Saudi or other currencies, to any natural or legal individual(s), in the Kingdom of Saudi Arabia or elsewhere with or without a guarantee, within the limits, if any, laid down by the Board.
- (h) To issue, discount, accept and deal in bills of exchange, promissory notes, drafts and other commercial papers, and to deal in bank notes, coins and all types of currencies.
- (i) To purchase, pledge, hypothecate and sell goods, wares and merchandise of every description in accordance with the applicable laws and regulations in the Kingdom of Saudi Arabia.
- (j) To arrange insurances on ships, goods, freights or other interests.
- (k) To draw, accept, and make and pay and collect and endorse, pledge, or otherwise negotiate all or any foreign or inland bills of exchange or promissory notes and other negotiable instruments and to sign, seal, execute, deliver, endorse, accept, assign or transfer all government bonds, bills of lading, delivery orders, air-way bills, consignment notes, trust receipts or documents of title of any other description whatsoever, insurance policies, insurance certificates and to receive the proceeds thereof.
- (l) To accept, assign or transfer bonds of any government, municipality or local authority wherever situated or other Sukuk, shares, debentures, mortgages, obligations or other bonds of any company or corporation whether commercial, municipal or otherwise carrying on business or established at any place and all and every other public or other bonds or shares and to receive the proceeds thereof respectively.

(ب) استئجار أي مكان لأغراض أعمال الشركة والموافقة على فتح فروع جديدة بالنيابة عن الشركة. وإصدار وتعديل وتجديد وشطب السجل التجاري وإضافة النشاطات. مع مراعاة الحصول على عدم ممانعة البنك المركزي الكتابية.

(ج) تعيين مساعدين، وكتبة، وصرافين، ومستخدمين آخرين، وتحديد شروط تعيينهم على النحو الذي يراه مناسباً، وتحديد سلطاتهم وواجباتهم وإيقاف وتسريح أي منهم وفقاً لما يراه مناسباً.

(د) التوقيع على الشيكات الخاصة بأية مبالغ تكون للشركة لدى أي بنك آخر، وفتح حسابات باسم الشركة لدى البنوك الأخرى وتشغيل هذه الحسابات.

(هـ) التوقيع على كل المراسلات والعقود والالتزامات بالنيابة عن الشركة، والتوقيع على كل خطابات الاعتماد وأوامر الدفع والصكوك والضمانات الصادرة لصالح الشركة أو تلك الصادرة من الشركة، والتوقيع على الإيصالات عن النقود المودعة لدى الشركة.

(و) القيام بكافة العمليات المصرفية والمبادلة وموازنة عمليات الأسهم بالنيابة عن الشركة.

(ز) تقديم قروض نقدية أو تقديم التسهيلات وذلك بالريال السعودي، أو العملات الأخرى إلى أي شخص أو أية هيئة أو مؤسسة في المملكة العربية السعودية أو خارجها سواء بضمان أو بغير ضمان، وذلك في الحدود التي يقرها مجلس الإدارة، إن وجدت.

(ح) إصدار وخصم وقبول والتعامل في السندات الإذنية والكمبيالات وأوراق السحب وسائر الأوراق التجارية وكذلك التعامل في أوراق النقد والنقود المعدنية والعملات من كل نوع.

(ط) شراء وارتها و رهن وبيع البضائع والعروض والسلع بكافة أنواعها في حدود الأنظمة واللوائح في المملكة العربية السعودية.

(ي) ترتيب التأمينات على السفن والبضائع والنولون والحقوق الأخرى.

(ك) سحب وقبول، وتحرير، ودفع وتحصيل، وتظهير، ورهن، أو تداول كل وأي من السندات الإذنية الداخلية والخارجية، أو الكمبيالات والأوراق المالية الأخرى وتوقيع وختم، وتنفيذ وتسليم، وتظهير، وقبول، والتنازل عن، وتحويل السندات الحكومية وبوالص الشحن البحري والجوي، وأوامر التسليم، وصكوك البضائع ووثائق الملكية من أي نوع كان وبوالص التأمين، وشهادات التأمين، وقبض ما يحصل عن أي منها.

(ل) قبول والتنازل عن، وتحويل أية سندات حكومية أو سندات مجلس بلدي أو هيئة محلية أيا كان مركزها، وكذلك غيرها من الصكوك والأسهم، والسندات وسندات الدين والرهون والالتزامات وغيرها من سندات أية شركة أو هيئة إن كانت تجارية أو بلدية أو غيرها مما تزاوّل عملاً أو منشأة في أي مكان وكذلك كل وأية سندات عامة أو غيرها من السندات أو الأسهم، وقبض ما يحصل عن أي منها.

- (m) To purchase, sell, pledge or otherwise deal with shares or bonds in any company wherever situated within the limits laid down by the Laws in force in the Kingdom and the Board resolutions thereto.
- (n) To acquire by purchase, exchange or otherwise any movable property and to sell, lease, exchange or otherwise transfer such property, and while the same is in the ownership or under the control of the Company, to do all things necessary for preservation and efficient management thereof. The Board may prescribe an overall limit for such transactions.
- (o) To execute all instruments of transfer of immovable property within the limits laid down by Board resolutions.
- (p) To ask, demand, recover and receive of, and from, all and every natural or legal individual(s), wherever and whatsoever, all sums of money and other movable or immovable property of whatsoever nature and description, which now are, or which at any time, or times, hereafter shall or may become due, or owing, or payable to, or recoverable, or receivable, to the Company on any account whatsoever.
- (q) To settle any accounts, disputes or reckonings whatsoever where in the Company at any time hereafter shall or may be interested or concerned with any natural or legal person or persons whomsoever or whatsoever and to pay and receive the balances thereof as the case may require.
- (r) To make any declaration or affidavit in proof of any debt due or claimed to be due to the Company in any proceeding taken or hereafter to be taken by or against any natural or legal person or persons or the estate of any deceased person under any act for the time being in force for the relief or otherwise of insolvent debtors or the winding up of companies and to attend any meetings of creditors under any such proceedings and to propose, second, and vote for or against any resolution at any such meetings and generally to act for the Company in all proceedings whether in case of insolvency, bankruptcy, liquidation, arrangement or composition which may be taken against, or for the relief of, any debtor of the Company as he shall think fit.
- (s) To use and take all such lawful ways and means for recovering, receiving, maintaining or getting in any sum of money or other thing whatsoever which he may think to be due owing or belonging to the Company by any natural or legal person or persons whomsoever or whatsoever and upon receipt or delivery thereof or of any part thereof to make, give, sign, seal, execute and deliver good and effectual acquittances, releases and discharges, transfer reconveyances and reassignments as the nature of the case may require or as he shall think fit or expedient.

(م) شراء وبيع وارتهان والتعامل بأية طريقة أخرى في الأسهم والسندات الخاصة بأية شركة في أي مكان في الحدود المقررة في الأنظمة النافذة في المملكة وبقرارات مجلس الإدارة في هذا الشأن.

(ن) تملك أي مال منقول بطريق الشراء أو المقايضة أو غير ذلك، وبيع هذا المال أو تأجيره أو المقايضة عليه أو التصرف فيه بأية طريقة أخرى، والقيام بكل الأعمال اللازمة لحفظ هذا المال مادام مملوكا أو موجودا تحت تصرف الشركة أو لإدارته إدارة حسنة. ولمجلس الإدارة أن يضع حدا أقصى لما يجوز إجراؤه من هذه العمليات.

(س) إبرام كافة العقود الناقلة لملكية العقار في الحدود المقررة بقرارات مجلس الإدارة.

(ع) طلب ومطالبة أي شخص طبيعي أو اعتباري حيثما يوجد ومهما يكن بأداء وتحصيل كل المبالغ واستلام الأموال المنقولة أو العقارات أيا كانت طبيعتها أو أوصافها التي تكون عندئذ أو في وقت لاحق مستحقة الدفع أو واجبة الأداء أو الرد إلى الشركة لأي حساب أيا كان.

(ف) تسوية الحسابات والمنازعات والتصفيات الحسابية أيا كانت التي يكون للشركة مصلحة فيها في أي وقت أو تتعلق بأي شخص طبيعي أو اعتباري أيا كان ودفع أو قبض الأرصدة المترتبة على ذلك حسب الأحوال.

(ص) إجراء أي تقرير أو إقرار بإثبات أي دين مستحق أو مطالب باستحقاقه للشركة في أية إجراءات متخذة أو تتخذ فيما بعد من أو ضد أي شخص طبيعي أو اعتباري أو تركة شخص متوفي، طبقا لأي نظام نافذ في الوقت الحاضر، لإبراء مدينين معسرين أو لتصفية الشركات، وحضور اجتماعات الدائنين طبقا لهذه الإجراءات واقتراح أي قرار وتزكية أو التصويت له أو ضده في أي من هذه الاجتماعات وبصفة عامة تمثيل الشركة في كل الإجراءات سواء في حالات الإعسار أو الإفلاس أو ترتيبات التصفية أو الصلح التي تتخذ ضد أو لصالح أي مدين للشركة طبقا لما يراه مناسباً.

(ق) استعمال واتخاذ كافة الوسائل والسبل القانونية لتحصيل أو استلام أو المحافظة على أي مبلغ من المال أو أي شيء آخر يرى أنه يستحق للشركة أو تملكه لدى أي شخص طبيعي أو اعتباري أيا كان وعند تحصيله أو استلامه كله أو بعضه، إعطاء أو إصدار، أو توقيع أو ختم أو تنفيذ، أو تسليم الإيصالات الصحيحة، أو المخلصات، أو صكوك نقل الملكية أو إعادة الملكية تبعا للأحوال أو طبقا لما يراه متعينا أو مناسباً.

- (t) To pay or satisfy or to compromise or compound upon any terms which he may deem expedient any debt or money owing to or claimed by or from the Company or for which the Company may be or may be alleged to be liable.
- (u) To borrow money and enter into contracts for the loan to the Company of any monies required by the Company and to pledge or mortgage assets of the Company or furnish other security for the repayment or performance of obligations of the Company in connection with any such loans in the Kingdom of Saudi Arabia or elsewhere.
- (v) To offer, negotiate, execute, enter into, and perform under, from time to time, all and any types of risk management, treasury and other hedging products, transactions and agreements with financial institutions, including (but not limited to) transactions under ISDA master agreements, Global Master Repurchase Agreements, schedules thereto and credit support documents in respect of such transactions such as (but not limited to) ISDA credit support annexes, for the purpose of onward hedging of the Company's treasury management exposures and to issue guarantees in connection with the obligations of the Company's subsidiaries in relation to any of the foregoing products, transactions, agreements and related documents that such subsidiaries may enter into from time to time.

(ر) القيام بدفع أي دين أو مال أو بالوفاء به أو بالتصالح بشأنه وفقاً للشروط التي يراها مناسبة إذا كان مستحقاً للشركة أو تطالب به أو يكون مطلوباً منها أو يدعي استحقاقه لديها.

(ش) اقتراض النقود وإبرام الاتفاقيات الخاصة بالقروض اللازمة للشركة، ورهن موجودات الشركة وتقديم ضمانات أخرى للوفاء بالتزامات الشركة المترتبة على مثل هذه القروض في المملكة العربية السعودية أو خارجها.

(ت) كما له صلاحية التفاوض والتوقيع والتنفيذ وإنجاز كل ما يتعلق بمنتجات إدارة المخاطر لدى الخزينة والتحوط، بما في ذلك على سبيل المثال لا الحصر، الاتفاقيات الإطارية للجمعية الدولية للمقايضة والمشتقات والاتفاقيات الإطارية الدولية لإعادة الشراء وما تتضمنه من جداول ومستندات دعم الائتمان فيما يخص تلك العمليات مثل (وليس حصراً) ملاحق مستند دعم الائتمان للاتفاقية الإطارية للجمعية الدولية للمقايضة والمشتقات لأغراض التحوط من المخاطر المتعلقة بأعمال إدارة الخزينة. كما له إصدار الكفالات اللازمة لضمان التزامات الشركات التابعة فيما يخص العمليات والاتفاقيات والمستندات ذات العلاقة بالمنتجات المذكورة، والتي قد تنفذها تلك الشركات التابعة من وقت لآخر.

23.2 **With respect to Properties, the Managing Director shall have the following authorities:**

Sell and transfer ownership to the buyer/ purchase , accept transfer of ownership and pay the price /giveaway& accept transfer of ownership /accept gifts and transfer of ownership /Mortgage/ release mortgage/join title deeds/split & sort out/ receive Title Deeds/update TDs and include them in the universal system/ waive the decrease of land area / convert agricultural land to residential land/ amend the name & number of the civil registration & Id /amend land lengths, borders, area, piece numbers, land plans, Title Deeds, their dates and the name of districts/ Leasing / signing of contracts for rent / receipt of funds in cash or cheques and encash the same for all properties within and outside the Kingdom/sell and transfer ownership to heirs/ sell share /waive the share/waive in favor of the state property/ waive leased land/ obtain replacement of Title Deeds/ annex the excess areas adjacent to the land/convert arm's length to meters in the Title deed/ convert feet's to meters in the TD/ Convert agricultural land to residential or industrial / modify / proof of building / receipt of TDs / own properties for the purpose of real estate financing in accordance with Real Estate Finance Law / deliver and

2-23 فيما يتعلق بالعقارات، يكون للعضو المنتدب الصلاحيات التالية:

البيع والإفراغ للمشتري/ الشراء وقبول الإفراغ ودفع الثمن/ الهبة والإفراغ/ قبول الهبة والإفراغ/ الرهن/ فك الرهن/ دمج الصكوك/ التجزئة والفرز/ استلام الصكوك/ تحديث الصكوك وإدخالها في النظام الشامل/ التنازل عن النقص في المساحة/ تحويل الأراضي الزراعية إلى سكنية/ تعديل اسم المالك ورقم السجل المدني والحفيظة/ تعديل الحدود والأطوال والمساحة وأرقام القطع والمخططات والصكوك وتواريخها وأسماء الأحياء/ التأجير/ توقيع عقود الأجرة/ استلام الأجرة نقداً أو بشيك وصرفه/ لكافة العقارات داخل المملكة وخارجها/ البيع والإفراغ للورثة/ بيع النصيب/ التنازل عن النصيب/ التنازل لصالح أملاك الدولة/ التنازل عن الأرض المؤجرة/ استخراج بدل المفقود للصكوك/ ضم المساحة الزائدة المجاورة للأرض/ تحويل الذرعة إلى أمتار في الصكوك/ تحويل الأقدام إلى أمتار في الصكوك/ تحويل الأرض الزراعية إلى سكنية أو صناعية/ التعديل/ إثبات المبنى/ استلام الصكوك/ تملك العقارات بغرض التمويل العقاري وفق نظام التمويل العقاري/ التسليم والاستلام/مراجعة جميع الجهات ذات العلاقة وإنهاء جميع الإجراءات اللازمة والتوقيع فيما يتطلب ذلك.

receipt / follow up with all relevant parties / complete all the necessary procedures and sign thereof as required.

23.3 With respect to Subsidiaries and Bank's Associates, the Managing Director shall have the following authorities:

Incorporate companies/ sign incorporation contracts, the amendment annexes, partners' decisions, appointment and dismissal of directors, introduction and exit of partners, participate in existing companies, increase & decrease capital, determine the capital, receive surplus of capital allocations, purchase shares & stocks, payment of price, the sale of shares and stocks, receive the value, merge company's branches, amend the nationality of the company, amend the nationality of a partner in the contract, waive stocks & shares of capital, amend the company's objectives and its name, register the company, trademarks, agencies, waive trademarks or cancel them, open company's files, establish branches of the company, dissolve the company, change or vote on the change of the form of the company, cancel the company's AoA or bylaws, amendment annexes, sign AoA or bylaws and amendment annexes at the Notary Public, follow up with and sign before the Ministry of Investment, follow up with the Capital Market Authority to publish AoA or bylaws, amendment annexes, publish summary of AoA or bylaws in the official Gazette, change the legal status of the company, follow up with Commercial Registration office / produce new CRs / transfer CRs / book trade names/ establish subscription with the Commercial Chamber/ renew the subscription with the chamber of commerce/ Sign all documents at the Chamber of Commerce / commercial registration Management / certify signatures at the Chamber of Commerce / amend commercial registration certificates / adding new activities to C.Rs / open CRs branches/Cancel CRs / delete CRs / follow up with Social Insurance Org./ follow up with Zakat, Tax and Customs Authority/ produce licenses / renew licenses / cancel licenses/transfer licenses/ produce building and renovation permissions / obtain building completion certificates / obtain health cards / receive & deliver/ follow up with all relevant authorities and complete all the necessary procedures and sign thereof as required.

23.4 With respect to Security Authorities, the Managing Director shall have the following authorities:

Follow up with all security authorities, Emara & the department of enforcement of rights judgments / Police Stations/ Road Safety Command /General Presidency of the National Guard and its sectors /General Investigation Department/Administrative Investigation /Criminal Investigation Dept./General Directorate of Narcotics/General Directorate of Prisons /General Directorate of Civil Defense/ General Directorate of Border Guard/ All security branches and subsidiary

3-23 فيما يتعلق بالشركات التابعة للبنك والمساهمين والمشاركين بها البنك، يكون للعضو المنتدب الصلاحيات التالية:

تأسيس الشركات والتوقيع على عقود التأسيس وملاحق التعديل وقرارات الشركاء وتعيين المدراء وعزلهم ودخول وخروج الشركاء والدخول في شركات قائمة وزيادة رأس المال وخفض رأس المال وتحديد رأس المال واستلام فائض التخصيص وشراء الحصص والأسهم ودفع الثمن وبيع الحصص والأسهم واستلام القيمة ودمج فروع الشركة وتعديل جنسية الشركة وتعديل جنسية أحد الشركاء في العقد والتنازل عن الحصص والأسهم من رأس المال وتعديل أغراض الشركة وتعديل اسم الشركة ومركز الشركة وتسجيل العلامات التجارية والوكالات والتنازل عن العلامات التجارية أو إلغاؤها وفتح الملفات للشركة وفتح الفروع للشركة وتصفية الشركة وتحويل الشكل النظامي أو التصويت على القرارات المتعلقة بذلك والغاء عقود التأسيس وملاحق التعديل والتوقيع على عقود التأسيس وملاحق التعديل لدى كاتب العدل ومراجعة وزارة الاستثمار والتوقيع أمامها ومراجعة هيئة السوق المالية ونشر عقود التأسيس والنظام الأساسي للشركات وملاحق التعديل وملخصاتها في الجريدة الرسمية وتغيير الكيان القانوني للشركة ومراجعة إدارة السجلات التجارية/استخراج السجلات التجارية/ تجديد السجلات/نقل السجلات التجارية/حجز الاسم التجاري/ الاشتراك لدى الغرف التجارية/تجديد اشتراك الغرف التجارية/التوقيع على جميع المستندات لدى الغرف التجارية/إدارة السجلات/اعتماد التوقيعات لدى الغرف التجارية/تعديل السجلات/إضافة نشاط/فتح فروع السجلات/الغاء السجلات/شطب السجلات/مراجعة التأمينات الاجتماعية/مراجعة هيئة الزكاة والضريبة والجمارك/استخراج الرخص/تجديد الرخص/الغاء الرخص/نقل الرخص/استخراج فسوحات البناء والترميم/استخراج شهادات إتمام البناء/استخراج الكروت الصحية/الاستلام والتسليم/مراجعة جميع الجهات ذات العلاقة وانتهاء جميع الإجراءات اللازمة والتوقيع في ما يتطلب ذلك.

4-23 فيما يتعلق بالجهات الأمنية، يكون للعضو المنتدب الصلاحيات التالية:

مراجعة كافة الجهات الأمنية/مراجعة الامارة وشعبة تنفيذ الاحكام الحقوقية/ مراكز الشرطة/مراجعة قيادة أمن الطرق/مراجعة الرئاسة العامة للحرس الوطني وقطاعاتها/ مراجعة المباحث العامة/مراجعة المباحث الادارية/مراجعة المباحث الجنائية/مراجعة المديرية العامة للمخدرات/مراجعة المديرية العامة للسجون/مراجعة المديرية العامة للدفاع المدني/مراجعة المديرية العامة لحرس الحدود/ جميع الفروع وما يتبعها من إدارات وأقسام للجهات

divisions / takeover & handover/all relevant departments to complete the necessary procedures and sign thereof.

الامنية/ الاستلام والتسليم/ مراجعة جميع الجهات ذات العلاقة وانهاء جميع الإجراءات اللازمة والتوقيع فيما يتطلب ذلك.

23.5 With respect to Banks and Money Exchange Offices, the Managing Director shall have the following authorities:

Follow up with all banks and money exchange offices / open accounts based on Shariah principles and certify signature/ withdraw, deposit and transfer to and from Accounts / obtain ATM Cards & Credit Cards / apply for and obtain Account Statements / request and obtain cheque books / receive & encash remittances/ subscribe in mutual funds investment / renew subscription in mutual funds / redeem investment units of mutual funds / receive redemption proceeds /apply for loans/ pledge shares, units of investment funds and release the pledge / subscribe in joint stock companies / purchase shares /sell shares / receive share sale proceeds/ receive dividends /split shares and transfer them to portfolios/ establish investment portfolios ,issue and cancel respective orders/receive & deliver/ follow up with all related parties ,complete the necessary procedures and sign thereof as required/follow up with all Ministries , Government & semi – Government institutions , joint-stock companies, establishments and individuals/ attend General Assemblies / bid for tenders/ sign contracts and agreements/ carryout all required procedures and measures required in favor of the bank.

5-23 فيما يتعلق بالبنوك والمصارف، يكون للعضو المنتدب الصلاحيات التالية:

مراجعة جميع البنوك والمصارف/ فتح الحسابات بضوابط شرعية واعتماد التوقيع /السحب من الحسابات/الايداع/التحويل من وإلى الحسابات/استخراج بطاقات الصراف الآلي وبطاقات الائتمان/طلب واستخراج كشوف الحسابات/طلب والحصول على دفاتر الشيكات/استلام الحوالات وصرفها/الاشتراك في صناديق الامانات/تجديد الاشتراك في صناديق الامانات/استرداد وحدات صناديق الامانات/ استلام ناتج الاسترداد/ طلب القروض/ رهن الأسهم والوحدات والصناديق الاستثمارية وفك الرهن/ الاكتتاب في الشركات المساهمة/ شراء الأسهم/ بيع الأسهم/ استلام ناتج بيع الأسهم/استلام أرباح الأسهم/قسمة الأسهم ونقلها إلى المحافظ/ فتح المحافظ الاستثمارية وتحرير وتعديل والغاء الأوامر/الاستلام والتسليم/ مراجعة جميع الجهات ذات العلاقة وانهاء جميع الإجراءات اللازمة والتوقيع بما يتطلب ذلك/ مراجعة كافة وجميع الوزارات والهيئات والمصالح الحكومية وشبه الحكومية والشركات المساهمة والمؤسسات والأفراد وحضور الجمعيات العامة ودخول المناقصات/ وتوقيع العقود والاتفاقيات/ وانهاء جميع وكافة الإجراءات المطلوبة لصالح البنك.

Article (24): Board Executive Committee

The Board shall form an Executive Committee in accordance with the provisions of the relevant instruction.

المادة (24): اللجنة التنفيذية لمجلس الإدارة

يشكل مجلس الإدارة لجنة تنفيذية وفقاً لأحكام التعليمات ذات العلاقة.

Article (25): Audit Committee

An Audit Committee shall be formed in accordance to the relevant regulations and instructions.

المادة (25): لجنة المراجعة:

تشكل لجنة للمراجعة حسب الأنظمة والتعليمات ذات الصلة.

Article (26): Invitation to Board Meetings

26-1 The Board shall meet upon the request of the Chairman, and the Chairman is required to convene the Board for a meeting whenever so requested by a Director. The Board must meet at least four times a year, and in any case, no less than once every (3) months. Notice of such Board meetings shall be sent to each Director either by mail or other communication means at least five (5) days before the date fixed for the meeting (provided that such notice requirement may be waived by the Board), such notice may be sent less than (5) days prior to the relevant meeting, in the case that the circumstances call for the holding of such meeting on an urgent basis.

المادة (26): دعوة المجلس للاجتماع

26.1 يجتمع مجلس الإدارة بناء على طلب الرئيس ويجب على الرئيس أن يدعو المجلس للاجتماع بناء على طلب عضو من أعضائه. يجتمع المجلس ما لا يقل عن أربع مرات في السنة، شريطة أن يجتمع مرة كل (ثلاثة) أشهر. ويتم توجيه الدعوة إلى كل عضو بالبريد أو وسائل التواصل الأخرى قبل الموعد المحدد للاجتماع بخمسة (5) أيام على الأقل (ومع ذلك يجوز لأعضاء مجلس الإدارة التنازل عن مدة الإشعار المنصوص عليها في هذه المادة) ، يجوز إرسال الدعوة خلال مدة تقل عن خمسة (5) أيام إذا استدعى الحال الاجتماع بشكل طارئ.

26-2 The Board shall determine the place for holding its meetings, and it may be held by means of modern technology

26.2 يحدد مجلس الإدارة مكان عقد اجتماعاته، ويجوز عقدها باستخدام وسائل التقنية الحديثة.

Article (27): Board Meetings and Resolutions

- 27.1 No Board Meeting shall be valid unless attended by at least half of the members. A Director may appoint another Director as his proxy to attend and vote at the Board meetings, provided that each Director may only serve as proxy to one Director during a given meeting.
- 27.2 The Board resolution shall be made by at least majority of those present or represented. The Chairman shall have a casting vote in the event of a tie.
- 27.3 The resolution of the Board shall be effective from the date of its issuance, unless it stipulates that it shall be effective at another time or upon the fulfillment of certain conditions.
- 27.4 The Board may issue its resolutions on urgent matters by way of circulation, unless a Director requests, in writing, a meeting of the Board to deliberate on the same. Resolutions issued by way of circulation, shall require the approval of a majority of its members, and such resolutions must be presented to the Board in its first subsequent meeting to record them in the minutes of that meeting.
- 27.5 Without prejudice to the to the provisions of the Banking Control Law (as amended, restated or supplemented from time to time), the Directors are prohibited from having any personal interest, whether direct or indirect, in any business or contracts made for the account of the Company, unless authorized by the Ordinary General Assembly. A Director must declare to the Board the nature of his interest in the matter presented which must be recorded in the minutes of the Board meeting. Such Director shall not participate in the voting on such matter at the Board or General Assembly.
- 27.6 The Board shall inform the General Assembly of the business or contracts in which a Director has a direct or indirect interest accompanied by a special report prepared by the Company's Auditor.
- 27.7 In case an interested Director fails to disclose his/her interest, the Company or any interested party may claim, before the judicial authority, the revocation of such contract the recovery of any profit or benefit incurred in relation to such contract by the relevant Director.

Article (28): Board Deliberations

- 28.1 The deliberations and resolutions of the Board shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, the attending Directors, and the Secretary. Such minutes shall be recorded in a special register and signed by both the Chairman and the Secretary.

المادة (27): اجتماع المجلس وقراراته

- 27.1 لا يكون اجتماع المجلس صحيحاً إلا إذا حضره على الأقل نصف عدد أعضاء المجلس. وللعضو أن ينيب عنه عضواً آخر في حضور اجتماعات المجلس وفي التصويت فيها، شريطة ألا يكون للعضو النائب أكثر من إنابة واحدة.
- 27.2 وتصدر قرارات المجلس بموافقة أغلبية الأعضاء الحاضرين أو الممثلين على الأقل، ويرجح الجانب الذي يصوت معه رئيس الجلسة في حال تساوي الآراء.
- 27.3 يسري قرار مجلس الإدارة من تاريخ صدوره، ما لم ينص فيه على سريانه بوقت آخر أو عند تحقق شروط معينة.
- 27.4 لمجلس الإدارة أن يصدر قراراته في الأمور العاجلة بعرضها على جميع الأعضاء بالتمرير، ما لم يطلب أحد الأعضاء - كتابة - اجتماع المجلس للمداولة فيها. وتصدر تلك القرارات بموافقة أغلبية أعضائه، وتعرض هذه القرارات على المجلس في أول اجتماع تالي له لإثباتها في محضر ذلك الاجتماع.
- 27.5 مع مراعاة أحكام نظام مراقبة البنوك (حسب ما يطرأ عليها من تعديلات أو إعادة صياغة أو ملاحق من وقت لآخر)، لا يجوز أن يكون لعضو مجلس الإدارة مصلحة شخصية مباشرة أو غير مباشرة في الأعمال والعقود التي تتم لحساب الشركة إلا بترخيص من الجمعية العامة العادية، وعلى العضو أن يبلغ المجلس بطبيعة مصلحته في الأمر المعروف، ويثبت هذا التبليغ في محضر الاجتماع. ولا يجوز لهذا العضو الاشتراك في التصويت على القرار الذي يصدر في هذا الشأن في مجلس الإدارة أو الجمعية العامة.
- 27.6 ويبلغ مجلس الإدارة الجمعية العامة عند انعقادها عن الأعمال والعقود التي يكون لأحد أعضاء المجلس مصلحة مباشرة أو غير مباشرة فيها، ويرافق التبليغ تقرير خاص من مراجع الحسابات الخارجي للشركة.
- 27.7 وفي حال تخلف عضو المجلس عن الإفصاح عن مصلحته، جاز للشركة أو لكل ذي مصلحة المطالبة أمام الجهة القضائية بإبطال العقد وإلزام العضو بأداء أي ربح أو منفعة تحققت له من ذلك.

المادة (28): مداولات المجلس

- 28.1 تُنثب مداولات المجلس وقراراته في محاضر يعدها أمين السر ويقعها رئيس الاجتماع وأعضاء مجلس الإدارة الحاضرون وأمين السر. تدون المحاضر الأنف ذكرها في سجل خاص يوقعه رئيس المجلس وأمين السر.

- 28.2 It is permissible to use modern technology to sign, record deliberations and resolutions, and recording minutes.
- 28.3 Directors are prohibited from disclosing any of the Company's secrets outside of the General Meeting. In addition, Directors are prohibited from using any information possessed through their Board membership for direct or indirect personal gains.

Article (29): General Assembly Meetings

- 29-1 The meeting of the General Assembly shall be chaired by the Chairman of the Board or the Vice Chairman in his absence, or whomever the Board delegates from among its members in their absence. In the event that this is not possible, the General Assembly shall be chaired by whomever the shareholders delegate from among the members of the Board or from others by voting.
- 29-2 Each shareholder shall have the right to attend the Ordinary and Extraordinary General Assembly. A shareholder may delegate any person who is not a Director to attend the General Assembly.
- 29-3 The General Assembly may be convened, and shareholders may participate in deliberations and vote on resolutions using modern technological means.

Article (30): Competency of the Ordinary General Assembly

Except for matters falling within the competency of the Extraordinary General Assembly, the Ordinary General Assembly shall have competency to deal with all matters that concern the Company. It shall be held at least once a year within six months following the end of the Company's financial year. Other Ordinary General Assemblies may be convened whenever needed.

Article (31): Competency of the Extraordinary General Assembly

The Extraordinary General Assembly shall after having obtained written SAMA non-objection, with exception of the provisions which may not be altered under the Companies Law, have the authority to amend the Bylaws, as well as approve the Company's buy-back of its shares. It shall, in addition, have jurisdiction to prolong the duration of the Company or shorten it or dissolve the Company for any reason before its term. In addition to the foregoing, it may pass resolutions on matters falling within the jurisdiction of the Ordinary General Assembly subject to the same conditions and in the same manner prescribed for the latter.

Article (32): General Assembly Invitations

- 32.1 The General Assembly shall be convened by the Board, and the Board must invite the Ordinary General Assembly to convene within (thirty) days from the date of the request of the auditor or one or more shareholders representing at least ten percent (10%) of the shares of the Company that has voting rights. An auditor may call

يجوز استخدام وسائل التقنية الحديثة للتوقيع وإثبات المداولات والقرارات وتدوين المحاضر.

ولا يجوز لأعضاء مجلس الإدارة أن يفشوا في غير اجتماعات الجمعية العامة ما وقفوا عليه من أسرار الشركة، ولا يجوز لهم استغلال ما يعلمون به - بحكم عضويتهم - في تحقيق أي مصلحة لهم بصفة مباشرة أو غير مباشرة.

المادة (29): اجتماع الجمعية العامة للمساهمين

- 1-29 يرأس اجتماع الجمعية العامة للمساهمين رئيس مجلس الإدارة أو نائبه عند غيابه، أو من ينتدبه مجلس الإدارة من بين أعضائه عند غيابهما، وفي حال تعذر ذلك يرأس الجمعية العامة من ينتدبه المساهمون من بين أعضاء المجلس أو من غيرهم عن طريق التصويت.
- 2-29 لكل مساهم حق حضور الجمعية العامة العادية أو غير العادية، وللمساهمين أن يوكل عنه أي شخص آخر من غير أعضاء مجلس الإدارة في حضور الجمعية العامة.
- 3-29 يجوز عقد اجتماع الجمعية العامة واشتراك المساهمين في المداولات والتصويت على القرارات بواسطة وسائل التقنية الحديثة.

المادة (30): اختصاصات الجمعية العامة العادية

فيما عدا الأمور التي تختص بها الجمعية العامة غير العادية، تختص الجمعية العامة العادية بجميع الأمور المتعلقة بالشركة. وتُعقد مرة على الأقل في السنة خلال الستة أشهر التالية لانتهاؤ السنة المالية للشركة، وتجوز دعوة جمعية عادية أخرى للاجتماع كلما دعت الحاجة إلى ذلك.

المادة (31): اختصاصات الجمعية العامة غير العادية

تختص الجمعية العامة غير العادية بتعديل نظام الشركة الأساس بعد الحصول على عدم ممانعة البنك المركزي الكتابية - ومع مراعاة الأحكام المحظور تعديلها بمقتضى نظام الشركات - والموافقة على شراء الشركة لأسهمها. وتختص بالإضافة إلى ذلك بالنظر في إطالة مدة الشركة أو تقصيرها أو حلها قبل انتهاء مدتها لأي سبب، وبالإضافة إلى ما تقدم يكون لها أن تصدر قرارات في الأمور الداخلة في اختصاصات الجمعية العامة العادية، وذلك بنفس الشروط والأوضاع المقررة للجمعية الأخيرة.

المادة (32): دعوة الجمعيات العامة

- 1-32 تتخذ الجمعيات العامة والخاصة بدعوة من مجلس الإدارة، وعلى مجلس الإدارة أن يدعو الجمعية العامة العادية للانعقاد خلال (ثلاثين) يوماً من تاريخ طلب مراجع الحسابات أو مساهم أو أكثر يمثلون (عشرة في المائة) من أسهم الشركة التي لها حقوق تصويت على الأقل، ويجوز لمراجع الحسابات دعوة الجمعية العامة العادية إلى الانعقاد إذا لم يوجه المجلس الدعوة. كما يجب

the Ordinary General Assembly to convene if the Board does not extend the invitation within thirty (30) days from the date of the auditor's request. Additionally, the Board shall convene the Ordinary General Assembly if so requested by SAMA.

32.2 The request referred to in Paragraph (1) of this Article indicate the issues that the shareholders are required to vote on.

32.3 The invitation to convene the assembly shall be at least twenty-one (21) days prior to the specified date in accordance with the provisions of the Companies Law and its Implementing Regulations, taking into account the following:

- (a) The shareholders must be notified by way of registered letters sent to their addresses as they appear in the shareholders' register, or the invitation may otherwise be announced through modern means of technology.
- (b) Copies of the invitation and the agenda shall be sent to the Commercial Register, the Capital Market Authority, and SAMA.
- (c) The General Assembly's invitation must include, at minimum, the following:
 - (i) a statement of the holder of the right to attend the meeting of the Assembly and his right to delegate whomever he chooses other than the members of the Board, and a statement of the shareholder's right to discuss the topics on the agenda of the Assembly and to ask questions and how to exercise the right to vote;
 - (ii) the place, date and time of the meeting;
 - (iii) the type of Assembly, whether it is a public or private Assembly; and
 - (iv) the agenda of the meeting, including the items to be voted on by the shareholders

على المجلس دعوة الجمعية العامة العادية للانعقاد عند طلب البنك المركزي السعودي.

2-32 يبين الطلب المشار إليه في الفقرة (1) من هذه المادة المسائل المطلوب أن يصوت عليها المساهمون.

3-32 يكون توجيه الدعوة لانعقاد الجمعية قبل الميعاد المحدد له (بواحد وعشرين) يوماً على الأقل وفقاً لأحكام نظام الشركات ولائحته التنفيذية، مع مراعاة الآتي:

(أ) إبلاغ المساهمين بخطابات مسجلة على عناوينهم الواردة في سجل المساهمين، أو الإعلان عن الدعوة من خلال وسائل التقنية الحديثة.

(ب) إرسال صور من الدعوة وجدول الأعمال إلى السجل التجاري وهيئة السوق المالية والبنك المركزي السعودي.

(ج) يجب أن تتضمن الدعوة إلى الجمعية العامة ما يلي على الأقل:

(1) بيان صاحب الحق في حضور اجتماع الجمعية وحقه في إنابة من يختاره من غير أعضاء مجلس الإدارة، وبيان حق المساهم في مناقشة الموضوعات المدرجة على جدول أعمال الجمعية وتوجيه الأسئلة وكيفية ممارسة حق التصويت.

(2) مكان عقد الاجتماع وتاريخه وموعده.

(3) نوع الجمعية سواء كانت جمعية عامة أو خاصة.

(4) جدول أعمال الاجتماع متضمناً البنود المطلوب تصويت المساهمين عليها.

Article (33): Registering General Assembly Attendance

Shareholders wishing to attend the General Assembly shall register their names at the Company's head office prior to the start of the General Assembly or through modern means of technology.

المادة (33): تسجيل حضور الجمعيات العامة

يسجل المساهمين الراغبين في حضور الجمعية العامة أسماءهم بمركز الشركة الرئيسي قبل الوقت المحدد لعقد الجمعية وبدء الاجتماع أو من خلال وسائل التقنية الحديثة.

Article (34): Ordinary General Assembly Quorum

- 34-1 The Ordinary General Meeting shall be valid only if attended by shareholders representing at least a quartor of the Company's shares to which voting rights are attached.
- 34-2 If the necessary quorum for holding a meeting of the Ordinary General Assembly in accordance with Paragraph (1) of this Article is not present, an invitation shall be sent to a second meeting to be held under the same conditions stipulated in Article 91 of the Companies Law within thirty (30) days following the date specified for the previous meeting.
- 34-3 A second meeting may be held an hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting includes evidence that the meeting can be held. In all cases, the second meeting shall be valid regardless of the number of shares that have voting rights represented therein.

Article (35): Extraordinary General Assembly Quorum

- 35-1 The Extraordinary General Assembly shall only be valid if attended by shareholders representing at least one half of the Company's shares to which voting rights are attached.
- 35-2 If the required quorum for the Extraordinary General Assembly meeting in accordance with Paragraph (1) of this Article is not met, an invitation is sent to a second meeting to be held under the same conditions stipulated in Article 91 of the Companies Law. However, the second meeting may be held an hour after the expiration of the period specified for holding the first meeting, provided that the invitation to hold the first meeting includes evidence of the possibility of holding that meeting. In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least twenty five percent (25%) of the shares of the Company that have voting rights.
- 35-3 If the quorum required for the second meeting is not met, an invitation is sent to a third meeting to be held under the same conditions stipulated in Article 91 of the Companies Law, and the third meeting is valid regardless of the number of shares that have voting rights represented in it.

المادة (34): نصاب إجتماع الجمعية العامة العادية

- 1-34 لا يكون إجتماع الجمعية العامة العادية صحيحا إلا إذا حضره مساهمون يمثلون ربع أسهم الشركة التي لها حقوق تصويت على الأقل.
- 2-34 إذا لم يتوافر النصاب اللازم لعقد اجتماع الجمعية العامة العادية وفق الفقرة (1) من هذه المادة، توجه الدعوة إلى اجتماع ثانٍ يعقد بالأوضاع ذاتها المنصوص عليها في المادة (الحادية والتسعين) من نظام الشركات خلال (الثلاثين) يومًا التالية للتاريخ المحدد لانعقاد الاجتماع السابق.
- 3-34 ومع ذلك، يجوز عقد الاجتماع الثاني بعد ساعة من انتهاء المدة المحددة لانعقاد الاجتماع الأول، بشرط أن تتضمن الدعوة لعقد الاجتماع الأول ما يفيد الإعلان عن إمكانية عقد هذا الاجتماع، وفي جميع الأحوال، يكون الإجتماع الثاني صحيحا أيا كان عدد الأسهم التي لها حقوق تصويت الممثلة فيه.

المادة (35): نصاب إجتماع الجمعية العامة غير العادية

- 1-35 لا يكون اجتماع الجمعية العامة غير العادية صحيحا إلا إذا حضره مساهمون يمثلون نصف أسهم الشركة التي لها حقوق تصويت على الأقل.
- 2-35 إذا لم يتوافر النصاب اللازم لعقد اجتماع الجمعية العامة غير العادية وفق الفقرة (1) من هذه المادة، توجه الدعوة إلى اجتماع ثانٍ يعقد بالأوضاع ذاتها المنصوص عليها في المادة (الحادية والتسعين) من نظام الشركات. ومع ذلك يجوز عقد الاجتماع الثاني بعد ساعة من انتهاء المدة المحددة لعقد الاجتماع الأول، بشرط أن تتضمن الدعوة إلى عقد الاجتماع الأول ما يفيد إمكانية عقد ذلك الاجتماع. وفي جميع الأحوال، يكون الاجتماع الثاني صحيحاً إذا حضره عدد من المساهمين يمثل (ربع) أسهم الشركة التي لها حقوق تصويت على الأقل.
- 3-35 إذا لم يتوافر النصاب اللازم لعقد الاجتماع الثاني، وجهت دعوة إلى اجتماع ثالث يعقد بالأوضاع ذاتها المنصوص عليها في المادة (الحادية والتسعين) من نظام الشركات، ويكون الاجتماع الثالث صحيحاً أياً كان عدد الأسهم التي لها حقوق تصويت الممثلة فيه.

Article (36): Voting in Assemblies

Votes in an Ordinary and an Extraordinary General Assembly shall be calculated on the basis of one (1) vote for each share, taking into consideration the provisions stated in Article (17) above regarding the right of HSBC Holdings B.V. to appoint the Appointed Directors on the Board. The cumulative voting shall be used in the election of Elected Directors. However, members of the Board may not participate in voting on resolutions of the Ordinary and Extraordinary General Assembly pertaining to their relief from liability for their management of the Company or to the direct or indirect interests of executed dealings and contracts, in which a Director has a direct or indirect interest herein or with regards to which a conflict of interest is present, or in respect to authorizing a Director to participate in any activity which competes with the business of the Company.

Article (37): Assembly Resolutions

- 37-1 Resolutions of the Ordinary General Assembly shall be adopted by a majority of the voting rights represented at the relevant meeting.
- 37-2 Resolutions of the Extraordinary General Assembly shall be issued with the approval of (two-thirds) of the voting rights represented in the meeting, unless the decision is related to increasing or decreasing the capital, extending the term of the Company, or dissolving it before the expiration of the period specified in its bylaws, or its merger with another company, or its division to two or more companies, in which case the approval of (three quarters) of the voting rights represented at the meeting must be obtained.
- 37-3 The Company shall announce the resolutions of the General Assembly through appropriate electronic means.

Article (38): Assembly Deliberations

Any shareholder shall have the right to discuss the matters put on the agenda of the General Assembly as well as to address pertinent questions to the Directors and the Auditors. The Directors and Auditors shall answer shareholders' questions to such an extent that would not jeopardize the Company's interest. In case a shareholder feels that the answer to his question is unsatisfactory he may appeal to the General Assembly whose decision shall be binding.

Article (39): Assembly Minutes

Minutes shall be written for the meeting showing the names of the shareholders present in person or represented by proxy, the number of shares held by each in person or by proxy, the number of votes attached to such shares, the resolutions adopted at the meeting, the number of votes agreeing to or dissenting from such resolutions and a comprehensive summary of the discussions that took place at the meeting. Such minutes shall be regularly recorded after each meeting in a special register to be signed by the chairman of the meeting, the secretary and the canvassers. A copy of the minutes of the

المادة (36): التصويت في الجمعيات

تُحسب الأصوات في الجمعيات العامة العادية وغير العادية على أساس صوت واحد لكل سهم، ومع مراعاة ما ورد في الفقرة (17) أعلاه فيما يتعلق بحق شركة هونج كونج وشنغهاي المصرفية القابضة (بي في) بتعيين الأعضاء المعيّنين، يتم استخدام أسلوب التصويت التراكمي في انتخاب الأعضاء المنتخبين. ومع ذلك لا يجوز لأعضاء مجلس الإدارة الاشتراك في التصويت على قرارات الجمعية العامة العادية وغير العادية التي تتعلق بإبراء ذمتهم من المسؤولية عن إدارة الشركة، أو التي تتعلق بالأعمال والعقود التي تتم لحساب الشركة ويكون لعضو مجلس الإدارة مصلحة مباشرة أو غير مباشرة فيها أو التي تنطوي على تعارض مصالح، أو التي تتعلق بتخصيص عضو مجلس الإدارة بممارسة أعمال منافسة لنشاط الشركة.

المادة (37): قرارات الجمعيات

- 1-37 تصدر قرارات الجمعية العامة العادية بأغلبية حقوق التصويت الممثلة في الاجتماع.
- 2-37 تصدر قرارات الجمعية العامة غير العادية بموافقة (ثلثي) حقوق التصويت الممثلة في الاجتماع، إلا إذا كان القرار متعلقاً بزيادة رأس المال، أو تخفيضه، أو بإطالة مدة الشركة، أو بحلها قبل انقضاء المدة المحددة في نظامها الأساس أو باندماجها مع شركة أخرى أو تقسيمها إلى شركتين أو أكثر، فلا يكون صحيحاً إلا إذا صدر بموافقة (ثلاثة أرباع) حقوق التصويت الممثلة في الاجتماع.
- 3-37 وتراعي الشركة إشهار قرارات الجمعية العامة والإعلان عنها عبر التطبيقات الإلكترونية الملائمة.

المادة (38): المناقشة في الجمعيات وإعداد محاضر الجمعيات

لكل مساهم حق مناقشة الموضوعات المدرجة في جدول أعمال الجمعية وتوجيه الأسئلة بشأنها إلى أعضاء مجلس الإدارة ومراجع الحسابات. ويجب على أعضاء مجلس الإدارة أو مراجعي الحسابات على أسئلة المساهمين بالقدر الذي لا يعرض مصلحة الشركة للضرر. وإذا رأى المساهم أن الرد على سؤاله غير مقنع احتكم إلى الجمعية العامة ويكون قرارها في هذا الشأن نافذاً.

المادة (39): إعداد محاضر الجمعيات

يجري باجتماع الجمعية محضر يتضمن عدد المساهمين الحاضرين بالأصالة أو النيابة، وعدد الأسهم التي في حيازتهم بالأصالة أو النيابة، وعدد الأصوات المقررة لها، والقرارات التي اتخذت، وعدد الأصوات التي وافقت عليها أو عارضتها، وخلاصة وافية للمناقشات التي دارت في الاجتماع. وتدون المحاضر بصفة منتظمة عقب كل اجتماع في سجل خاص يوقعه رئيس الجمعية وأمين سرها وجامعو الأصوات. ويجب على الشركة تزويد البنك المركزي بنسخة من محاضر اجتماعات الجمعية العامة خلال مدة لا تزيد عن خمسة عشر يوماً من تاريخ انعقادها.

General Assembly's meeting must be submitted to SAMA within 15 days from the conclusion of the relevant meeting.

Article (40): Auditor Appointment, Removal and Resignation

- 40-1 The shareholders shall exercise control over the Company's accounts in accordance with the relevant rules and regulations and these Bylaws.
- 40-2 The Company shall have two Auditors to be appointed annually by the General Meeting, based on a recommendation by the Audit Committee, from amongst the approved Chartered Accountants licensed to operate in the Kingdom. The said General Meeting shall fix their term and remuneration and may reappoint or change them provided that the term of the Auditors' appointment shall not exceed the regulations and instructions.
- 40-3 According to a decision taken by the General Assembly, the auditors may be dismissed, and the chairman of the Board must inform the competent authority and SAMA of the dismissal decision and its reasons, within a period not exceeding five (5) days from the date of issuance of the decision.
- 40-4 The auditors may resign from his duty by virtue of a written report that he submits to the Company, and his mission ends as of the date of its submission or at a later date specified in the notification, without prejudice to the Company's right to compensation for the damage incurred by it if required. The resigned auditor shall submit to the Company and the competent authority - when submitting the report - a statement of the reasons for his resignation, and the Board shall call the General Assembly to convene to consider the reasons for resignation, appoint another auditor and determine his fees, work duration and scope.

Article (41): Auditor Authorities

The Auditors shall, at all times, have access to the Company's books, records and any other documents that relate to its scope of work, to examine the Company's assets and liabilities and other matters within its scope of work. The Chairman shall enable the Auditor to undertake its duties. The Auditor shall record any difficulties it faces in such regard in its report to the Board. If the Board does not facilitate the Auditor's work, the Auditor shall notify SAMA and request the Board to convene the Ordinary General Assembly to look into the matter. The auditor may issue this invitation if the Board does not send it within thirty (30) days from the date of the auditor's request.

Article (42): Auditor Report

The Auditors shall submit to the annual General Assembly a report in which it shall set forth the attitude of the Company's management towards enabling it to get the information and explanations it required, any violations of the provisions of the Companies Law, the Banking Control Law and SAMA instruction (as amended, restated or supplemented from time to

المادة (40): تعيين وعزل واعتزال مراجع الحسابات

- 1-40 يمارس المساهمون الرقابة على حسابات الشركة وفقاً للأحكام التي اشتملت عليها المتطلبات الإشرافية وهذا النظام.
- 2-40 يكون للشركة مراجعان اثنان للحسابات تعيينهما الجمعية العامة سنوياً، بناء على توصية من لجنة المراجعة، من بين مراجعي الحسابات المعتمدين والمرخص لهم بالعمل في المملكة. وتحدد الجمعية العامة المذكورة مدة عملهما ومكافأتهما، ولها إعادة تعيينهما أو تغييرهما، على ألا تتجاوز المدة المحددة وفق الأنظمة والتعليمات.
- 3-40 يجوز بموجب قرار تتخذه الجمعية العامة عزل مراجع الحسابات، ويجب على رئيس مجلس الإدارة إبلاغ الجهة المختصة والبنك المركزي السعودي بقرار العزل وأسبابه، وذلك خلال مدة لا تتجاوز (خمس) أيام من تاريخ صدور القرار.
- 4-40 لمراجع الحسابات أن يعتزل مهمته بموجب إبلاغ مكتوب يقدمه إلى الشركة، وتنتهي مهمته من تاريخ تقديمه أو في تاريخ لاحق يحدده في الإبلاغ، وذلك دون إخلال بحق الشركة في التعويض عن الضرر الذي يلحق بها إذا كان له مقتضى. ويلتزم مراجع الحسابات المعتزل بأن يقدم إلى الشركة والجهة المختصة عند تقديم الإبلاغ بياناً بأسباب اعتزاله، ويجب على مجلس الإدارة دعوة الجمعية العامة إلى الانعقاد للنظر في أسباب الاعتزال وتعيين مراجع حسابات آخر، وتحديد أتعابه، ومدة عمله ونطاقه.

المادة (41): صلاحيات مراجع الحسابات

لمراجعي الحسابات - في أي وقت - حق الاطلاع على دفاتر الشركة وسجلاتها وغير ذلك من الوثائق المرتبطة بعملها، ولهما أن يطلبوا البيانات والإيضاحات التي يران ضرورة الحصول عليها، ليتحققا من موجودات الشركة والتزاماتها وغير ذلك مما يدخل في نطاق عملهما. على مجلس الإدارة أن يمكنهما من أداء واجباتهما، وإذا صادف مراجع الحسابات صعوبة في هذا الشأن أثبت ذلك في تقرير يقدم إلى مجلس الإدارة. فإذا لم ييسر المجلس عمل مراجع الحسابات، وجب عليه إبلاغ البنك المركزي بذلك وأن يطلب من مجلس الإدارة دعوة الجمعية العامة العادية للنظر في الأمر. ويجوز لمراجع الحسابات توجيه هذه الدعوة إذا لم يوجهها مجلس الإدارة خلال ثلاثين (30) يوماً من تاريخ طلب مراجع الحسابات.

المادة (42): تقرير مراجع الحسابات

على مراجعي الحسابات أن يقدموا إلى الجمعية العامة السنوية تقريراً يعد وفقاً لمعايير المراجعة وتعليمات البنك المركزي السعودي يضمناه موقف إدارة الشركة من تمكينهما من الحصول على البيانات والإيضاحات التي طلباها. وأية مخالفات لأحكام نظام الشركات أو نظام مراقبة البنوك وتعليمات البنك المركزي (حسب ما يطرأ عليها من تعديلات أو إعادة

time) or these Bylaws and their opinion as to the fairness of the Company's accounts.

Article (43): Financial Year

The Company's financial year shall commence on January 1st and shall end on December 31st of each Gregorian Calendar year. However, the Company's first financial year shall be the period starting from the date of Company's registration in the Commercial Register and ending on December 31st of that year, unless such period is less than six months in which case the first financial year shall be extended until December 31st of the subsequent year.

Article (44): Financial Records

- 44-1 The Board shall prepare at the end of each fiscal year the Company's financial statements, a report on its activities and its financial position for the preceding year and its recommendation for the manner for net profit distribution. The Board shall place such documents at the disposal of the Auditor at least forty-five (45) before the date fixed for the General Assembly.
- 44-2 The Chairman, Managing Director and Chief Financial Officer shall sign the documents referred to in Paragraph (1) of this Article, and copies thereof shall be placed at the disposal of the shareholders in the Company's Head Office.
- 44-3 The Chairman shall provide the shareholders with the Company's financial statements, the Board's report (after signing both of the foregoing documents), and the Auditor's report, unless they had already been published through any means of the modern technology, at least twenty-one (21) days before the date set for the Annual Ordinary General Assembly. The Chairman must also provide SAMA and the Capital Market Authority with a copy of the foregoing documents, at least fifteen (15) days prior to the date fixed for the relevant General Assembly.

Article (45): Statutory Reserve and Dividend Distribution

- 45-1 The Ordinary General Assembly may, when determining the percentages of shares in the net profits, After sparing the statutory reserve decide to form reserves, to the extent that achieves the interest of the Company or guarantees, to the extent possible, the distribution of fixed profits to the shareholders. The Ordinary General Assembly may also deduct amounts from the net profits to achieve social purposes for the Company's employees.
- 45-2 The annual or interim net profit arrived at after deducting all general expenditures and other expenses and after the constituting of such provisions for bad debts and for losses on investments and for contingent liabilities as the Board shall think fit in conformity with the Banking Control Law and the directives issued by SAMA and other Competent Authorities (as amended, restated or

صياغة أو ملاحق من وقت لآخر) أو هذا النظام الأساس وأيهما في مدى عدالة القوائم المالية للشركة.

المادة (43): السنة المالية

تبدأ سنة الشركة المالية من أول يناير وتنتهي في 31 ديسمبر من كل عام ميلادي. على أن السنة المالية الأولى للشركة تكون المدة التي تبدأ من تاريخ قيدها بالسجل التجاري وتنتهي في 31 ديسمبر من العام نفسه، إلا إذا كانت هذه المدة أقل من ستة شهور فإن السنة المالية في هذه الحالة تمتد إلى 31 ديسمبر من العام التالي.

المادة (44): الوثائق المالية

- 1-44 يعد مجلس الإدارة في نهاية كل سنة مالية القوائم المالية للشركة وتقريراً عن نشاطها ومركزها المالي عن السنة المالية المنقضية، ويضمن هذا التقرير الطريقة المقترحة لتوزيع الأرباح ويضع المجلس هذه الوثائق تحت تصرف مراجع الحسابات وذلك قبل الموعد المحدد لانعقاد الجمعية العامة بخمسة وأربعين يوماً على الأقل.
- 2-44 ويوقع رئيس مجلس الإدارة والعضو المنتدب والمدير المالي على الوثائق المشار إليها في الفقرة (1) من هذه المادة، وتودع نسخ منها في المركز الرئيسي للشركة تحت تصرف المساهمين.
- 3-44 على رئيس مجلس الإدارة أن يزود المساهمين بالقوائم المالية للشركة وتقرير مجلس الإدارة، بعد توقيعها، وتقرير مراجع الحسابات، ما لم تنشر في أي من وسائل التقنية الحديثة، وذلك قبل الموعد المحدد لانعقاد الجمعية العامة العادية السنوية (بواحد وعشرين) يوماً على الأقل، وعليه أيضاً إيداع هذه الوثائق وفقاً لما تحدده اللائحة التنفيذية لنظام الشركات. وترسل صورة من الوثائق الأنف ذكرها إلى كل من البنك المركزي وهيئة السوق المالية قبل تاريخ انعقاد الجمعية العامة بخمسة عشر (15) يوماً على الأقل.

المادة (45): الاحتياطات النظامية وتوزيع الأرباح

- 1-45 للجمعية العامة العادية - عند تحديد نصيب الأسهم في صافي الأرباح - بعد تجنيب الاحتياطي النظامي أن تقرر تكوين احتياطات، وذلك بالقدر الذي يحقق مصلحة الشركة أو يكفل توزيع أرباح ثابتة - قدر الإمكان - على المساهمين. وللجمعية المذكورة كذلك أن تقتطع من صافي الأرباح مبالغ لتحقيق أغراض اجتماعية لعاملي الشركة.
- 2-45 توزع أرباح الشركة السنوية أو المرحلية الصافية بشكل نصف سنوي أو ربع سنوي بعد خصم كل المصروفات العمومية والتكاليف الأخرى وتكوين الاحتياطات اللازمة لمواجهة الديون المشكوك فيها وخسائر الاستثمارات والالتزامات الطارئة التي يرى مجلس الإدارة ضرورتها بما يتفق وأحكام نظام مراقبة البنوك والتعليمات الصادرة عن البنك المركزي السعودي

supplemented from time to time) shall be allocated as follows:

- (a) After obtaining SAMA's no objection.
- (b) The calculation of sums required for the payment of the Zakat due on Saudi shareholders and the tax due on non-Saudi shareholders will be as prescribed by the laws in force in the Kingdom of Saudi Arabia. Such sums shall be remitted by the Company to the authorities concerned. Zakat paid for the Saudi shareholders shall be deducted from their share in the net profit and the tax paid for the non-Saudi shareholders shall be deducted from their share in the net profit
- (c) A sum of at least 25% of the net profit, shall be allocated for constituting of the statutory reserve until the total of such reserve equals at least the paid-up share capital
- (d) Out of the remainder of the respective share of each of the shareholders in the net profit after the deduction of Zakat and tax and the allocation for the statutory reserve, a sum of not less than zero point five per cent. (0.5%) of the paid-up share capital shall be allocated for paying a dividend to shareholders, reflecting the applicable deductions from Saudi and non-Saudi shareholders under paragraph (2), but otherwise in proportion to their respective shareholding and as specified by the Board and approved by the General Assembly. In case the remaining percentage of the net profit accruing to any of the shareholders is not sufficient for paying the said dividend to eligible shareholders in any one year, shareholders shall not be entitled to claim it in the following year or years. No larger dividend shall be declared by the General Assembly than is recommended by the Board.
- (e) The remainder after allocations made as set forth in paragraphs (2) and (3) herein, shall be disposed of in the manner recommended by the Board and approved by the General Assembly.
- (f) The respective percentage of shareholdings of each shareholder shall always be observed when calculating the sums to be allocated as statutory reserve and other reserves out of the net profit. Each of the shareholders shall participate in such allocations on a pro-rata basis and out of their respective share in the net profit.

والجهات الإشرافية (حسب ما يطرأ عليها من تعديلات أو إعادة صياغة أو ملاحق من وقت لآخر) على النحو التالي:

- (أ) بعد الحصول على عدم ممانعة البنك المركزي.
- (ب) تحتسب المبالغ اللازمة لدفع الزكاة المقررة على المساهمين السعوديين، والضريبة المقررة على المساهمين غير السعوديين طبقاً للأنظمة النافذة في المملكة العربية السعودية وتقوم الشركة بدفع هذه المبالغ للجهات المختصة وتخصم الزكاة المدفوعة عن المساهمين السعوديين من نصيبهم في صافي الربح كما تحسم الضريبة المدفوعة عن المساهمين غير السعوديين من نصيبهم في صافي الربح.

(ج) يرحد ما لا يقل عن 25 في المائة من الأرباح الصافية للاحتياطي النظامي إلى أن يصبح الاحتياطي المذكور مساوياً على الأقل لرأس المال المدفوع.

(د) يخصص من الباقي من الأرباح بعد خصم الاحتياطي النظامي والزيادة والضريبة مبلغ لا يقل عن 0.5% من رأس المال المدفوع للتوزيع على المساهمين على أن يتم توزيعه بنسبة ما يملكه كل مساهم، بعد خصم مبالغ الزكاة المقررة على المساهمين السعوديين، والضريبة المقررة على المساهمين غير السعوديين وفقاً للفقرة (2) أعلاه طبقاً لما يقترحه مجلس الإدارة وتقرره الجمعية العامة، فإذا كانت النسبة المتبقية من الأرباح المستحقة لأي من المساهمين لا تكفي لدفع الأرباح للمساهمين المعنيين فلا يجوز للمساهمين المطالبة بدفعها في السنة أو السنوات التالية. ولا يجوز للجمعية العامة أن تقرر توزيع نسبة من الأرباح تزيد عما اقترحه مجلس الإدارة.

(هـ) يستخدم الباقي بعد تخصيص المبالغ المذكورة في الفقرات (2) و(3) - السابقة على النحو الذي يقترحه مجلس الإدارة وتقرره الجمعية العامة.

(و) يجب الحفاظ على نسبة المساهمة لكل من المساهمين السعوديين وغير السعوديين عند احتساب المخصصات اللازمة للاحتياطي القانوني والاحتياطيات الأخرى من صافي الأرباح ويجب على كل من المجموعتين المساهمة في تلك الاحتياطيات حسب نسبهم في رأس المال على أن تخصم مساهماتهم من حصصهم في الأرباح الصافية.

Article (46): Entitlement to Dividends

- 46-1 Shareholders shall be entitled to their share of dividends pursuant to the General Assembly resolution adopted in this regard. Such resolution shall specify the entitlement date and distribution date. Shareholders registered in the shareholders register at the end of the payment due date, shall be entitled to dividends. The Board must implement the decision of the General Assembly regarding the distribution of dividends to shareholders.
- 46-2 The Company may retain any dividends payable to any shareholder and may apply the same in or towards satisfaction of his debts or liabilities to the Company

المادة (46): استحقاق الأرباح

46-1 يستحق المساهم حصته في الأرباح وفقاً لقرار الجمعية العامة الصادر في هذا الشأن، ويبين القرار تاريخ الاستحقاق وتاريخ التوزيع. وتكون أحقية الأرباح لمالكي الأسهم المسجلين في سجلات المساهمين في نهاية اليوم المحدد للاستحقاق. ويجب على مجلس الإدارة أن ينفذ قرار الجمعية العامة في شأن توزيع الأرباح على المساهمين.

46-2 وللشركة أن تحبس حصة الأرباح المستحقة لأي مساهم وأن تستخدمها في أداء ما في ذمته من ديون والتزامات للشركة.

المادة (47): دعوى المسؤولية

47-1 يجوز لمساهم أو أكثر يمثلون (خمسة في المائة) من رأس مال الشركة رفع دعوى المسؤولية المقررة للشركة في حال عدم قيام الشركة برفعها، مع مراعاة أن يكون الهدف الأساس من رفع الدعوى تحقيق مصالح الشركة، وأن تكون الدعوى قائمة على أساس صحيح، وأن يكون المدعي حسن النية، ومساهمًا في الشركة وقت رفع الدعوى. ويجب على المساهم أن يخطر أعضاء مجلس إدارتها بعزمه على رفع الدعوى، قبل تاريخ رفعها بمدة (14) يومًا على الأقل.

47-2 للمساهم رفع دعواه الشخصية على أعضاء مجلس الإدارة إذا كان من شأن الخطأ الذي صدر منهم إلحاق ضرر خاص به.

Article (47): Liability Claim

47-1 Shareholder(s) representing (5%) or more of the Company's share capital may file a liability claim on behalf of the Company, if the latter fails to file the same. The main objective of filing such a claim must be to achieve Company interests, and the claim must be based on solid grounds. The shareholder filing such a claim must be a shareholder at the time of its filing and must do so in good faith. The shareholder filing such a claim must notify the Directors of his/her intention to do so at least 14 days prior to filing the said claim.

47-2 If the Directors' misconduct resulted in a personal injury, the injured shareholder may file a personal claim against the said Directors.

Article (48): Losses reaching (50%) of Issued Capital

If the losses of the Company amount to half (50%) of its issued capital, the Board must immediately notify SAMA, and within 60 days from the date on which it is made aware of the Company's losses amounting to half of its capital, disclose the matter and what it has arrived to in terms of recommendations. The Board must, within 180 days from the date on which it is made aware of the Company's losses amounting to half of its capital, invite the Extraordinary General Assembly to convene so as to resolve whether the Company must be dissolved, or if it shall, with implementation of the necessary procedures to rectify its losses, continue. subject to SAMA instructions.

Article (49): Company Liquidation

The Company dissolves by one of the reasons for dissolution mentioned in Article 243 of the Companies Law, and upon its dissolution, it enters the stage of liquidation in accordance with the provisions of Chapter 12 of the Companies Law. If the Company is dissolved and its assets are not sufficient to pay its debts or if it is in default according to the Bankruptcy Law without prejudice to the provisions of the System for Dealing with Important Financial Institutions, it must apply to the competent judicial authority to open any of the liquidation procedures according to the Bankruptcy Law. The Company shall notify SAMA upon the occurrence of the event stated in this Article and adhere to the instructions issued by it.

Article (50): Company Seal

The Board shall procure a seal containing the name of the Company which shall be affixed to documents as deemed necessary or desirable by the Board, the Executive Committee or the Managing Director.

المادة (48): بلوغ الخسائر (50%) من رأس المال المصدر

إذا بلغت خسائر شركة المساهمة نصف (50%) رأس المال المصدر، وجب على مجلس الإدارة إبلاغ البنك المركزي السعودي فوراً، والإفصاح عن ذلك وعما توصل إليه من توصيات بشأن تلك الخسائر خلال (ستين) يوماً من تاريخ علمه ببلوغها هذا المقدار، ودعوة الجمعية العامة غير العادية إلى الاجتماع خلال (مائة وثمانين) يوماً من تاريخ العلم بذلك للنظر في استمرار الشركة مع اتخاذ أي من الإجراءات اللازمة لمعالجة تلك الخسائر، أو حلها. وفق ما يصدر من البنك المركزي السعودي من تعليمات.

المادة (49): انقضاء الشركة وتصفيتها

تنقضي الشركة بأحد أسباب الانقضاء الواردة في المادة (الثالثة والأربعون بعد المائتين) من نظام الشركات وبانقضائها تدخل في دور التصفية وفقاً لأحكام الباب الثاني عشر من نظام الشركات، وإذا انقضت الشركة وكانت أصولها لا تكفي لسداد ديونها أو كانت متعثرة وفقاً لنظام الإفلاس، وجب عليها التقدم إلى الجهة القضائية المختصة لافتتاح أي من إجراءات التصفية بموجب نظام الإفلاس. وذلك دون إخلال بأحكام نظام معالجة المنشآت المالية المهمة وعلى الشركة إشعار البنك المركزي في حال حدوث ما ورد في هذه المادة والتقيد بما يصدر عنه من تعليمات.

المادة (50): ختم الشركة

يعد مجلس الإدارة خاتماً للشركة تختتم به الوثائق التي يرى مجلس الإدارة أو اللجنة التنفيذية أو العضو المنتدب ضرورة أن من المفيد ختمها به.

Article (51): Closing Provisions

- 51-1 The Company shall be subject to rules and regulations in force in the Kingdom of Saudi Arabia.
- 51-2 Provisions in these bylaws which contradict with the Companies Law or Banking Control Law, or SAMA instructions shall not be valid, and instead, the corresponding provision of the relevant regulations shall apply. Furthermore, any matter not covered by these Bylaws shall be subject to corresponding provisions in the Companies Law and its Implementing Regulations.
- 51-3 These Bylaws shall be deposited and published in accordance with the Companies Law, its Implementing Regulations and the provisions of the Banking Control Law (as applicable), in each case, as amended, restated or supplemented from time to time.

المادة (51): أحكام ختامية

- 1-51 تخضع الشركة للأنظمة واللوائح السارية في المملكة العربية السعودية
- 2-51 أي نص يخالف أحكام نظام الشركات أو نظام مراقبة البنوك أو تعليمات البنك المركزي في هذا النظام الأساس لا يعتد به ويطبق بحقه ما ورد من نصوص في الأنظمة والتعليمات وكل ما لم يرد بها نص في هذا النظام الأساس يطبق بشأنه نظام الشركات ولائحته التنفيذية.
- 3-51 يودع هذا النظام الأساس وينشر طبقاً لأحكام نظام الشركات ولائحته التنفيذية و أحكام نظام مراقبة البنوك (حسبما ينطبق)، وفي كل حالة، حسب ما يطرأ عليها من تعديلات أو إعادة صياغة أو ملاحق من وقت لآخر.