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Voting on amending Articles (4) and (6) of the company's bylaws and voting on amending the company's Bylaw to align with the new Companies Law and renumbering the articles to correspond to the proposed amendments. (Attached).

Amendments of the Bylaw of Saudi Ground Services Company in accordance with the new Companies Law.

Article	Bylaw before	Bylaw after
ARTICLE (1): INCORPORATION	In accordance with the provisions of the Companies Law and its Bylaws, and these Regulations, Saudi Ground Services Company , a Saudi joint stock company, shall be established in accordance with the following:	Article 1: Establishment The Saudi Ground Services Company (a Saudi joint stock company listed) is established according to the Companies Law, its regulations , and this Articles of Association as follows:
ARTICLE (2): THE NAME OF THE COMPANY	Company Name: Saudi Ground Services Company (Public Joint Stock Company) .	Article 2: Company Name The name of the company is: Saudi Ground Services Company (a Saudi joint stock company listed)
ARTICLE (3): THE COMPANY'S HEAD OFFICE	The head office of the company is in the city of Jeddah in the Kingdom of Saudi Arabia, and it is permissible to move the head office inside the Kingdom and to establish branches, offices or agencies inside or outside the Kingdom by a decision of the Board of Directors.	Article 3: Company Headquarters The company's headquarters is in the city of Jeddah, Kingdom of Saudi Arabia, and it may establish branches inside or outside the Kingdom by a decision of the Board of Directors.
ARTICLE (4): OBJECTIVES OF THE COMPANY	The main objective of the company is to engage in all activities, services and investments related to the fields of tourism, entertainment, travel, shipping, and transportation through all means of land, sea and air transport. It covers all other fields related to and complementary to it, or any other activity inside and outside the Kingdom, and it may, without limitation, do the following:	Article 4: Company Purposes The main purpose of the company is to engage in all activities, services, and investments related to the fields of tourism, entertainment, travel, shipping, and transportation through all modes of land, sea, and air transport; and covers all other related, related, and complementary fields or any other activity inside and outside the Kingdom, and it has - without limitation - to do the following:

1. Providing all services to passengers, navigators and deported passengers, including transportation, ticket sales, and finalizing travel procedures of all kinds through all means of land, sea and air transport. As well as providing special services to travelers inside and outside airports.
2. Providing all services related to shipping and transporting luggage, goods and commercial parcels internally and internationally, and the subsequent complementary and associated activities.
3. Providing services related to tourists, visitors, pilgrims and Umrah pilgrims from inside and outside the Kingdom and facilitating their entry and movement within the Kingdom and its complementary and related activities.
4. Providing services related to the operation of tourism, entertainment and sports facilities, including technical support, organization, ticket sales and all complementary and related activities.
5. Investment, management, maintenance and operation of airports, lounges, stations, travel ports, and tourist and entertainment centers.
6. Providing all services in airport yards (whether inside or outside airports), including technical services, fleet services and baggage services of all kinds, as well as operating the Gateway passenger gates.

1. Provide all services for passengers, sailors, and transit passengers, including transportation, ticket sales, and completion of travel procedures of all kinds through all modes of land, sea, and air transport, as well as providing special services for passengers inside and outside airports.
2. Provide all services related to shipping and transporting luggage, goods, and commercial parcels domestically and internationally, and what follows from the complementary and related activities.
3. Provide services related to tourists, visitors, pilgrims, and Umrah pilgrims from inside and outside the Kingdom, and facilitate their entry and movement inside the Kingdom, and the complementary and related activities.
4. Provide services related to the operation of tourist, recreational, and sports facilities, including technical support, organization, ticket sales, and all complementary and related activities.
5. Investment, management, maintenance, and operation of airports, halls, stations, travel ports, and tourist and recreational centers.
6. Providing all services in the airport yard (whether inside or outside airports) including technical services, fleet services, and baggage services of all kinds, as well as operating passenger gates for aircraft (Gate Way).

7. Providing services for supplying aircraft, other means of transportation and equipment with fuel of all kinds.

8. Providing maintenance and cleaning services and general supplies and equipment for planes, trains and other means of transportation.

9. Import and export of all devices, equipment, tools, vehicles, trucks and all supplies related to the company's business and purposes to facilitate the practice of its activities of all kinds.

10. Services, rental, management, operation and maintenance of buses, trucks and equipment inside and outside airports and within the geographical scope of the company's activity of all kinds.

11. Providing manpower recruitment, provision and qualification services.

12. Establishing, managing and operating training centers for workers in the transport, tourism, travel and entertainment sectors.

13. Performing all work and tasks related to aircraft services, airports, arenas and halls of all kinds.

14. Act as agents and representatives of all types of local and foreign airlines, airports, tourism and travel companies and represent them inside or outside the Kingdom. As well

7. Providing fuel services for aircraft, other means of transport, and equipment of all kinds.

8. Providing maintenance, cleaning, supply, and general equipment for aircraft, trains, and other means of transport.

9. Import and export of all devices, equipment, tools, carts, trucks, and all supplies related to the company's work and purposes to facilitate the practice of its activities of all kinds.

10. Services, leasing, management, operation, and maintenance of buses, trucks, and equipment inside and outside airports within the geographical scope of the company's activity of all kinds.

11. Providing services for the recruitment of labor, providing it, and qualifying it.

12. Establishing, managing, and operating training centers for workers in the transportation, tourism, travel, and entertainment sectors.

13. Practicing all works and tasks related to aircraft, airports, yards, and halls of all kinds.

14. Practicing the activity of agents and representatives of airlines, airports, tourism, and travel, local and foreign of all kinds, and representing them inside or outside the Kingdom, as well as providing administrative services for airlines at airports to obtain the legal permits for their employees.

as providing administrative services to airlines at airports to obtain regulatory permits for their employees.

15. Leasing, buying and selling of equipment, cars, machinery and electrical and technical devices to and from third parties inside and outside the Kingdom of all kinds.

16. Renting and subletting commercial areas, warehouses and facilities at airports.

17. Renting cars to work inside the airport and subletting them to airlines.

18. Own real estate of all kinds and dispose of it in any way.

19. Providing technical and logistical support for Hajj and Umrah.

20. Providing services online.

21. Providing catering services of all kinds.

22. Establishing, operating and managing laboratories, laundries, warehouses, offices, medical clinics and business centers that support the company's business.

The company shall not carry out its activity until after obtaining from the competent authorities the necessary licenses for such activities, if required.

15. Leasing, renting, buying, and selling equipment, cars, machines, electrical and technical devices from and to others inside and outside the Kingdom of all kinds.

16. Leasing commercial areas, warehouses, and facilities in airports and subletting them.

17. Leasing cars to work inside the airport and subletting them to airlines.

18. Own real estate of all kinds and dispose of it in any way.

19. Providing technical and logistical support for Hajj and Umrah.

20. Providing online services.

21. Providing catering services of all kinds.

22. Establishing, operating, and managing laboratories, laundries, warehouses, offices, medical clinics, and business centers that support the company's work.

23. Providing administrative services and consulting.

24. Providing ground services for civil and military aviation.

25. Providing services related to self-service machines.

26. Providing services related to multi-purpose industrial robots.

27. Providing services related to other telecommunications activities not mentioned previously.

		<p>28. Providing services related to the field of technology, communications, information technology, and networks.</p> <p>The company shall not engage in its activities unless it obtains the necessary licenses for those activities from the competent authorities if required. The company shall not practice its activities unless it obtains the necessary licenses from the competent authorities.</p>
<p>ARTICLE (5): CREATION, PARTICIPATION AND OWNERSHIP IN COMPANIES</p>	<p>The company may establish companies on its own (with limited liability or closed joint stock) with compliance with the Companies Law and the regulations and instructions issued by the competent authorities. It may also own shares in other existing companies or merge with them, and it has the right to participate with others in the establishment of joint stock companies or companies with limited liability, after fulfilling the requirements of the regulations and instructions followed in this regard. The company may also dispose of these shares, provided that this does not include mediation in their trading</p>	<p>Article 5: Participation with other companies</p> <p>The company may establish companies on its own (limited liability or closed joint stock or any other form of companies). It may also own shares and stakes in other existing companies or merge with them. It also has the right to participate with others in establishing joint stock companies or limited liability companies or any other form of companies, after fulfilling the requirements of the regulations and instructions in this regard. The company may also dispose of these shares or stakes, if it does not include mediation in their trading.</p>
<p>ARTICLE (6): COMPANY TERM</p>	<p>The term of the company is ninety-nine calendar years starting from the date of the issuance of the resolution of the Minister of Commerce related to the approval of the transformation. The term of the company may always be extended by a resolution issued by the extraordinary general assembly at least one year before the expiry of its term.</p>	<p>Article 6: Company Term</p> <p>The company's term is indefinite.</p>

ARTICLE (7): CAPITAL	<p>The company's capital was set at (1,880,000,000) one billion eight hundred and eighty million Saudi riyals, divided into (188,000,000) one hundred and eighty-eight million ordinary nominal shares of equal value, the nominal value of each of which is (10) ten Saudi riyals, and all of them are ordinary cash shares.</p>	Article 7: Authorized Capital <p>The company's authorized capital is set at SAR 1,880,000,000 (one billion eight hundred and eighty million Saudi riyals), divided into 188,000,000 (one hundred and eighty-eight million) ordinary shares of equal value, each worth SAR 10 (ten Saudi riyals), and all of them are cash ordinary shares.</p>
ARTICLE (8): SUBSCRIPTION TO THE COMPANY'S CAPITAL	<p>Shareholders have subscribed to all the company's shares amounting to (one hundred and eighty-eight million shares) (188,000,000) shares in the company, with a value of one billion eight hundred and eighty million (1,880,000,000) Saudi riyals. The shareholders acknowledge their joint responsibility in their own funds, that amount (886,869,100) riyals of the capital have already been paid in front of the increase of (993,130,900) riyals. It was financed by transferring the net balance of additional equity arising from the acquisition, minus the balance of the increase in the transferred consideration, which is included in the shareholders' equity, amounting to 587,236,430 (five hundred and eighty-seven million, two hundred and thirty-six thousand four hundred and thirty Saudi riyals). And the amount of (405,894,470) Saudi riyals (four hundred and five million eight hundred and ninety-four thousand four hundred and seventy Saudi riyals) from the retained earnings account according to the certificate issued by the company's-chartered accountant issued on 07/01/2014G.</p>	Subscription to the Company's Capital <p>The shareholders subscribed to all the company's shares, which amount to 188,000,000 (one hundred and eighty-eight million) shares in the company, worth SAR 1,880,000,000 (one billion eight hundred and eighty million Saudi riyals). The shareholders acknowledge their joint liability in their personal property that SAR 886,869,100 (eight hundred and eighty-six million, eight hundred and sixty-nine thousand and one hundred Saudi riyals) of the capital has been paid, against the increase of SAR 993,130,900 (nine hundred and ninety-three million, one hundred and thirty thousand and nine hundred Saudi riyals). It was financed by converting the net balance of additional equity arising from the acquisition, less the balance of the increase in the converted consideration and included in the shareholders' rights, amounting to SAR 587,236,430 (five hundred and eighty-seven million, two hundred and thirty-six thousand and four hundred and thirty Saudi riyals); and an amount of SAR 405,894,470 (four hundred and five million, eight hundred and ninety-four thousand and four hundred and seventy Saudi riyals) from the retained earnings account, according to the certificate issued by the company's legal accountant dated 07/01/2014.</p>

ARTICLE (9): PREFERRED SHARES	<p>The Extraordinary General Assembly may, in accordance with the provisions of Islamic Sharia and in accordance with the principles set by the competent authority, issue preferred shares or decide to purchase them, convert ordinary shares into preferred shares, or convert preferred shares into ordinary ones. Preferred shares do not give the right to vote in the general assembly of shareholders. These shares entitle their owners to receive a percentage more than the ordinary shares holders of the company's net profits after setting aside the statutory reserve.</p>	<p>Article 9: Preferred shares and redeemable shares:</p> <p>Pursuant to the rules set by the competent authority, the company may issue preferred shares or redeemable shares; or decide to purchase or redeem them or convert ordinary shares into ordinary shares or redeemable shares, not exceeding ten percent of the company's capital and in accordance with the executive regulations of the Companies Law issued by the authority; or convert preferred shares or redeemable shares into ordinary shares. Preferred shares or redeemable shares do not give the right to vote in general meetings of shareholders. These shares grant their owners the right to receive a higher percentage than the owners of ordinary shares from the net profits after reserving any reserves, if any.</p>
ARTICLE (10): NON-PAYMENT OF SHARES	<p>If any shareholder fails to pay the value of the share on the dates specified for this, the Board of Directors may, after warning the shareholder by a registered letter to his address recorded in the shareholder register, sell the share in a public auction. However, the defaulting shareholder until the day specified for the auction may pay the value due from him in addition to the expenses incurred by the company. The company shall collect the amounts due to it from the sale proceeds and return the rest to the shareholder. If the sale proceeds do not meet these amounts, the company may collect the remainder of all the shareholder's money, and the company cancels the share that was sold and gives the buyer a new share bearing the</p>	<p>Article 10: Sale of unpaid shares</p> <ol style="list-style-type: none"> 1. The shareholder is obligated to pay the remaining amount of the share on the specified dates; and if he fails to pay on the specified date, the Board of Directors may, after notifying him via email or by registered letter or by any means of modern technology, sell the share at an auction or on the financial market, as appropriate, in accordance with the regulations set by the competent authority; provided that the other shareholders have priority in purchasing the shares of the defaulting shareholder. 2. The company shall collect the amounts due to it from the proceeds of the sale and return the rest to the shareholder. If the proceeds of the sale are not sufficient to pay these amounts,

	<p>number of the canceled share, and this is indicated in the shareholders' register.</p>	<p>the company may collect the rest from all the shareholder's funds.</p> <p>3. The effectiveness of the rights related to the shares of the defaulting shareholder in paying its value is suspended upon the expiry of the specified date until they are sold or paid the due amount in accordance with the provisions of paragraph (1) of this article; and it includes the right to obtain a share of the net profits that are decided to be distributed and the right to attend the meetings and vote on their decisions. However, the defaulting shareholder may pay the amount due on him up to the day of the sale, plus the expenses that the company has incurred in this regard, and in this case the shareholder has the right to request to obtain the profits that are decided to be distributed.</p> <p>4. Upon the sale of a share in accordance with the provisions of this article, the company shall cancel the share certificate and issue a new certificate to the buyer with the same number. The company shall also record the sale in the shareholder register, including the necessary data of the new owner.</p>
<p>ARTICLE (11): COMPANY'S SHARES</p>	<p>Shares are nominal and may not be issued for less than their nominal value. Rather, they may be issued at a higher value than this value. In this case, the difference in value shall be added to the statutory reserve, even if it reaches its maximum limit.</p> <p>The share is indivisible against the company. If it is owned by several persons, they must choose one of them to</p>	<p><u>Article 11: Issuing Shares</u></p> <p>Shares shall be registered and may not be issued for less than their par value. However, they may be issued for more than this value, in which case the difference in value shall be added in a separate item within the shareholders' rights. It may not be distributed as profits to shareholders.</p>

	<p>represent them in the use of the rights pertaining to the share, and these persons shall be jointly liable for the obligations arising from the ownership of the share.</p>	<p>The share shall not be divisible against the company, and if the share is owned by multiple persons, they must choose one of them to represent them in exercising the rights related to the share, and these persons shall be jointly liable for the obligations arising from the ownership of the share.</p> <p>The company may also divide the shares into shares of lower par value or combine them so that they represent shares of higher par value, in accordance with the requirements of the regulations and instructions.</p>
<p>ARTICLE (12): TRADING IN SHARES</p>	<p>The shares are tradable after the issuance of their certificates. As an exception to this, it is not permissible to trade the shares that are given in exchange for the in-kind shares or the cash shares owned by the shareholders in the company upon conversion before the publication of the balance sheet and the profit and loss account for two complete financial years, each of which is not less than twelve months from the date of the issuance of the decision of the Minister of Commerce and Industry approving the announcement of the transformation of the company or the approval of the Capital Market Authority.</p> <p>These provisions apply to what the shareholders of the company subscribe to upon transformation in the event of a capital increase before the expiry of the prohibition period, for the remaining period of this period.</p> <p>However, during the prohibition period, the ownership of shares may be transferred in accordance with the provisions</p>	<p>Article 12: Trading in Shares and Shareholder Register</p> <p>The company's shares shall be traded in accordance with the provisions of the Capital Market Law and its executive regulations.</p> <p>Subscription by a shareholder in shares or owning them constitutes his acceptance of the company's Articles of Association and his commitment to the decisions issued by shareholders' meetings in accordance with the provisions of this Articles of Association, whether he is present or absent, and whether he disagrees or agrees with them.</p>

	<p>of the sale of rights from one of the shareholders in the company upon transfer to another shareholder or to a member of the board of directors to present it as a guarantee for the management or from the heirs of one of the shareholders in the company upon the transfer in the event of his death to a third party.</p>	
<p>ARTICLE (13): SHAREHOLDERS REGISTER</p>	<p>The company's shares are traded in accordance with the provisions of the Capital Market Law</p>	<p><u>Deleted and merged with article 12</u></p>
<p>ARTICLE (14): COMPANY'S PURCHASE OF ITS SHARES</p>	<p>The company may buy or mortgage its shares in accordance with the regulations set by the competent authority, and the shares purchased by the company shall not have votes in the shareholders' assemblies, and the shares may be pledged in accordance with the regulations set by the competent authority.</p>	<p>ARTICLE (14): Article 13: Purchase, Sale, or Pledge of the Company's Shares</p> <p>The company may purchase its ordinary, preferred, or redeemable shares or pledge them in accordance with the Companies Law. The company may also purchase its shares to allocate them to the company's employees under the employee stock program, in accordance with the regulations set by the competent authority. Shares that the company purchases shall not have votes in shareholders' meetings.</p>
<p>ARTICLE (15): CAPITAL INCREASE</p>	<p>1. The Extraordinary General Assembly may decide to increase the capital of the company, provided that the capital has been paid in full. It is not required that the capital has been paid in full if the unpaid part of the capital belongs to shares issued in exchange for converting debt</p>	<p>ARTICLE (15): Article 14: Increase of Capital</p> <p>1. The Extraordinary General Assembly may decide to increase the company's capital, and the Board of Directors may decide to increase the company's capital within the authorized capital;</p>

instruments or financing instruments into shares and the period prescribed for their conversion into shares has not expired.

2. The Extraordinary General Assembly may, in all cases, allocate the shares issued upon the capital increase, or part thereof, to the employees of the company and its subsidiaries or some of them, or any of that. Shareholders may not exercise the right of priority when the company issues the shares allocated to employees.

3. The shareholder who owns the share at the time of the issuance of the extraordinary general assembly's decision approving the capital increase shall have priority in subscribing to the new shares issued in exchange for cash shares. These persons shall be informed of their priority by publishing in a daily newspaper or by notifying them through registered mail of the decision to increase the capital, the terms of subscription, the period and the date of its beginning and end.

4. The Extraordinary General Assembly has the right to suspend the shareholders' priority right to subscribe to the capital increase in exchange for cash shares, or to give priority to non-shareholders in the cases it deems appropriate for the interest of the company.

5. The shareholder has the right to sell or relinquish the priority right during the period from the time of the

provided that the issued capital has been paid in full, issued in exchange for converting debt instruments or financing instruments into shares, and has not expired after the period specified for converting them into shares.

2. In all cases, the Extraordinary General Assembly may allocate the issued shares at the time of increasing the capital or part of it to the employees of the company and its subsidiaries or some of them, or anything else, and the shareholders may not exercise the right of priority when the company issues shares allocated to employees.

3. The shareholder who owns the share at the time of the issuance of the decision of the Extraordinary General Assembly approving the increase of the capital has the priority to subscribe to the new shares issued in exchange for cash; and they are notified of their priority by publishing in a daily newspaper or by notifying them by registered mail about the decision to increase the capital, the subscription conditions, its duration, and the start and end date, in accordance with the requirements of the regulations and instructions.

4. The Extraordinary General Assembly has the right to suspend the implementation of the right of priority for shareholders in subscribing to the increase of capital in exchange for cash or to give priority to non-shareholders in cases that it deems appropriate for the benefit of the company.

5. The shareholder has the right to sell the right of priority or assign it for consideration or without consideration, in accordance with the provisions of the relevant regulations.

	<p>issuance of the General Assembly’s decision approving the capital increase until the last day of subscribing to the new shares associated with these rights, in accordance with the regulations set by the competent authority.</p> <p>6. Subject to what was mentioned in paragraph (4) above, the new shares shall be distributed to the priority rights holders who have requested subscription, in proportion to their pre-emptive rights out of the total pre-emptive rights resulting from the capital increase. Provided that what they receive does not exceed what they requested of the new shares. The remainder of the new shares shall be distributed to the priority rights holders who have requested more than their share, in proportion to what they own from the priority rights out of the total priority rights resulting from the capital increase. Provided that what they receive does not exceed what they requested of the new shares, and the remaining shares are offered to third parties, unless the Extraordinary General Assembly decides or the Capital Market Law provides otherwise.</p>	<p>6. Considering the provisions of paragraph (4) above, the new shares are distributed to holders of priority rights who have requested to subscribe, in proportion to their ownership of priority rights from the total priority rights resulting from the increase of capital. Provided that what they receive does not exceed what they requested of the new shares, and the rest of the new shares are distributed to holders of priority rights who requested more than their share, in proportion to their ownership of priority rights from the total priority rights resulting from the increase of capital; Provided that what they receive does not exceed what they requested of the new shares. The remaining shares are offered to others, unless the Extraordinary General Assembly or the Capital Market Law provides otherwise.</p>
<p>ARTICLE (16): REDUCING THE CAPITAL</p>	<p>The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company’s needs or if it suffers losses. Only in the latter case may the capital be reduced below the stipulated limit It is stipulated in Article (54) of the Companies Law. The reduction decision shall not be issued until after reading a special report prepared by the auditor on the reasons for it, the obligations of the</p>	<p>ARTICLE (16): Article 15: Reduction of Capital</p> <p>1. The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's needs or if the company suffers losses. In the latter case only, it is permissible to reduce the capital to less than the limit stipulated in Article (59) of the Companies Law. The reduction decision shall not be issued except after reading a statement in a general assembly prepared</p>

	<p>company, and the effect of the reduction in these obligations. If the reduction of the capital is a result of it being more than the company's need, the creditors must be invited to express their objections to it within sixty days from the date of publishing the reduction decision in a daily newspaper distributed in the area in which the company's head office is located. If one of the creditors objects and submits his documents to the company on the aforementioned date, the company must pay him his debt if it is immediate or provide him with sufficient guarantee to pay it if it is deferred.</p>	<p>by the Board of Directors about the reasons for the reduction, the company's obligations, and the impact of the reduction on fulfilling them, provided that this statement is accompanied by a report from the company's auditor. It is permissible to suffice with displaying the statement to the shareholders in cases where the general assembly decision is issued by the passage.</p> <p>2. If the reduction of the capital is a result of its increase beyond the company's needs, the creditors must be invited to express their objections within sixty days from the date of publishing the reduction decision in a daily newspaper distributed in the area in which the company's head office is located at least (forty-five) days before the date scheduled for the meeting of the Extraordinary General Assembly to take the decision to reduce; provided that the invitation is accompanied by a statement explaining the amount of capital before and after the reduction, the date of the meeting and the date of the reduction coming into force; if any of the creditors objected to the reduction and submitted his documents to the company on the aforementioned date, the company must pay him his debt if it is due or provide him with sufficient guarantee to fulfill it if it is deferred.</p> <p>3. Equality must be observed between shareholders holding shares of the same type and category when reducing the capital.</p>
<p>ARTICLE (17): INDEBTEDNESS BONDS</p>	<p>After the approval of the competent authorities, the company may, by a decision issued by the Board of Directors, issue loan bonds as well as bonds convertible into shares or sukuk, whether for public subscription or</p>	<p>ARTICLE (17): Article 16: Issuance of debt instruments or financing securities</p>

	<p>otherwise, in accordance with the relevant laws and regulations.</p>	<p>1. The company may issue negotiable debt instruments or financing securities.</p> <p>2. The company may issue, in accordance with the Companies Law and the Capital Market Law, debt instruments or convertible financing securities into shares, after a decision is issued by the Extraordinary General Assembly specifying the maximum number of shares that may be issued in exchange for those instruments or securities; whether those instruments or securities are issued at the same time or through a series of issuances or through one or more programs for issuing debt instruments or financing securities. The Board of Directors shall issue new shares in exchange for those instruments or securities, without the need for a new approval from the Extraordinary General Assembly, and the Board of Directors shall take the necessary measures to amend this Articles of Association in relation to the number of issued shares and capital.</p> <p>3. The Board of Directors shall register the completion of the procedures for each increase in capital in the manner specified in the Articles of Association for registering decisions of the Extraordinary General Assembly.</p> <p>The company may convert debt instruments or financing securities into shares in accordance with the Capital Market Law.</p>
<p>ARTICLE (18):</p>	<p>The company is managed by a board of directors consisting of nine (9) members appointed by the ordinary general assembly for a period not exceeding three (3) years. As an</p>	<p>ARTICLE (18) Article 17: Composition of the Board of Directors</p>

COMPOSITION OF THE BOARD OF DIRECTORS	<p>exception to this, the shareholders in the meeting of the transformational assembly appointed the first board of directors for a period of five years starting from the date of the Minister’s decision announcing the transformation of the company.</p>	<p>The company is managed by a Board of Directors consisting of nine (9) members for a term not exceeding (4) four years, renewable.</p>
ARTICLE (19): TERMINATION OF BOARD MEMBERSHIP	<p>The membership of the Board shall terminate upon the expiry of its term or upon the expiry of the member’s validity thereto in accordance with any system or instructions in force in the Kingdom. However, the Ordinary General Assembly may at any time dismiss all or some of the members of the Board of Directors, without prejudice to the dismissed member’s right towards the company to claim compensation if the dismissal occurred for an unacceptable reason or at an inappropriate time. In addition, a member of the board of directors may retire, provided that it is at an appropriate time, otherwise he will be liable before the company for the damages that may result from his retirement.</p> <p>If the number of members of the Board of Directors falls below the quorum necessary for the validity of its meetings, the ordinary general assembly must be called as soon as possible to appoint the necessary number of members.</p>	<p>ARTICLE (19): Article 18: Termination of Board of Directors membership</p> <p>1. Membership of the Board shall terminate upon the expiry of its term or upon the expiry of the member's eligibility for it in accordance with any Articles of Association or instructions in force in the Kingdom. However, the members whose term of office has expired may be re-elected. The Ordinary General Assembly may at any time remove all or some of the members of the Board of Directors, without prejudice to the right of the removed member against the company to claim compensation if the removal occurred for an unacceptable reason or at an inappropriate time; and a member of the Board of Directors may resign, provided that this is at an appropriate time, otherwise he shall be liable to the company for the damages resulting from the resignation.</p> <p>2. The General Assembly, upon the recommendation of the Board of Directors, may terminate the membership of any member who absents himself from three consecutive meetings or five separate meetings during his term of office without a legitimate excuse accepted by the Board of Directors.</p>

<p>ARTICLE (20): VACANT POSITION IN THE BOARD</p>	<p>If the position of one of the members of the Board becomes vacant, the Board of Directors may temporarily appoint another member, provided that he is one of those who have experience and competence, and this must be notified to the Ministry and the Capital Market Authority within five working days from the date of appointment and to present the appointment to the Ordinary General Assembly in its first meeting. The new member completes the term of his predecessor.</p>	<p>ARTICLE (20): Article 19: Termination of the term of the Board of Directors, resignation of its members, or vacancy of membership</p> <p>1. If the position of one of the members of the Board becomes vacant, the Board may temporarily appoint a member to the vacant position, if he has the necessary experience and competence. The appointment must be notified to the Capital Market Authority within five working days fifteen working days from the date of the appointment, and the appointment must be presented to the Ordinary General Assembly at its first meeting. The new member shall complete the term of his predecessor. If the conditions necessary for the convening of the Board of Directors are not met due to a shortage of its members below the minimum stipulated in the Companies Law or this Articles of Association, the remaining members must convene the Ordinary General Assembly within (60) days to elect the necessary number of members.</p> <p>2. If the election is not possible and the current term of the Board expires, its members shall continue to perform their duties until a new Board of Directors is elected for a new term, provided that the term of continuation of the members of the Board whose term has expired shall not exceed the period specified in the regulations.</p> <p>3. If the chairman and members of the Board of Directors resign, they must convene the Ordinary General Assembly to elect a new Board of Directors. The resignation shall not take effect until the election of the new Board of Directors, provided that</p>
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the term of continuation of the resigned Board of Directors shall not exceed the period specified in the regulations.

4. A member of the Board of Directors who wishes to resign from membership of the Board must notify the Chairman of the Board in writing. If the Chairman of the Board resigns, the notification must be addressed to the remaining members of the Board and the Secretary of the Board. The resignation shall be deemed effective - in both cases - from the date specified in the notification.

5. If the conditions necessary for the validity of the convening of the Board of Directors are not met due to a shortage of its members below the minimum stipulated in the Articles of Association or in the company's articles of association, the remaining members must convene the Ordinary General Assembly within sixty days to elect the necessary number of members.

6. In the event that a new Board of Directors is not elected for a new term or the necessary number of members of the Board of Directors is not completed, in accordance with paragraphs (2) - (3) - (5) of this article, any person with a legitimate interest may request the competent judicial authority to appoint, with the number it deems appropriate, those with experience and competence to supervise the management of the company and to convene the General Assembly within ninety days to elect a new Board of Directors or to complete the necessary number of members of the Board of Directors, as the case may be, or to request the dissolution of the company.

<p>ARTICLE (21):</p> <p>BOARD OF DIRECTOS POWERS</p>	<p>Taking into account the competences prescribed for the General Assembly, the Board of Directors shall have the widest powers in managing the company, managing its affairs, supervising its business and financial affairs inside and outside the Kingdom of Saudi Arabia, and preparing policies and guidelines to achieve its objectives. It has, for example, but not limited to:</p> <ol style="list-style-type: none"> 1. Entering tenders, auctions, awarding bids - for example, but not limited to - documents of sale, rent, leasing, representation, declarations, mortgage, etc., conducting transactions on behalf of the company, receiving and paying, receiving rights with others, and acknowledging. 2. Contributing to the establishment of companies and opening branches of the company and the right to sign all types of contracts, documents and papers. Including without limitation the articles of incorporation of companies established by the company or in which the company is a partner with all amendments to the articles of incorporation of companies in which the company is a partner and their appendices and all decisions of shareholders in those companies. Including decisions related to raising and reducing capital, assigning and buying shares, notarizing contracts, signing with the Companies Department at the Ministry of Commerce and Investment, a notary, making amendments, changes, additions, deletions, extracting and renewing commercial records, receiving and 	<p>ARTICLE (21): Article 20: Powers of the Board of Directors</p> <p>1. Subject to the powers vested in the General Assembly, the Board of Directors shall have the widest powers in managing the company in a manner that achieves its objectives and shall have, without limitation, the following powers:</p> <ol style="list-style-type: none"> a. Appointing and dismissing the Chief Executive Officer and the Deputy Chief Executive Officers. b. Determining the powers and compensation of the Chief Executive Officer and the Deputy Chief Executive Officers. c. Approving internal regulations and policies such as the company's internal control Articles of Association and procurement policies. d. Approving any contract, deed, or other documents, or authorizing company officials or any other person to sign them on behalf of the company; this includes, for example but not limited to, documents related to the disposal of the company's assets, properties, developed and undeveloped real estate, funds, shares, and stocks owned in other entities, and other movable or immovable assets. This disposal includes, for example, transferring land and buildings, selling, purchasing, investing, mortgaging, releasing mortgages, referring to the merger in title deeds and fractions, grants, payment or collection of the price, transfer, and signing before notaries or any other government bodies.
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writing them off, changing the names of companies, granting loans to subsidiaries and guaranteeing their loans.

3. Signing agreements and instruments before notaries public and official bodies. As well as loan agreements, guarantees and securities, assignment of priority in repaying the company's debts, and issuance of legal agencies on behalf of the company.

4. The sale and purchase of real estate, lands, shares and shares in companies and other properties, whether movable or immovable, the disposal of the company's assets and properties, and the mortgaging of fixed and movable assets to guarantee the loans of the company and its subsidiaries, in accordance with the following conditions:

- a) That the Board specify in the sale decision the reasons and justifications for it.
- b) That the sale be the same price.
- c) That the sale is present, except in cases of necessity and with sufficient guarantees.
- d) That such act does not result in the suspension of some of the company's activities or the imposition of other obligations on it.

5. Emptying and accepting it, receiving the price in any way it sees fit, delivering, renting, leasing and paying.

e. Approving the acquisition or disposal of the company's ownership or interests in companies, institutions, institutes, joint ventures, or any other entity.

f. Approving the establishment of subsidiaries, branches, offices, agencies, or any other type of entities or subscriptions for the company, and carrying out any act related to the company's participation in these entities and approving it; including approving the articles of association and its amendments, approving the resolutions of the partners, appointing the directors and members of the board of directors of these companies, appointing the company's representatives in shareholders' or partners' meetings, attending and voting on behalf of the company in shareholders' and partners' meetings including constituent assemblies, ordinary and extraordinary assemblies. In addition, issuing resolutions and voting on them and executing any other related works.

g. Taking any appropriate measures to promote the interests of the companies that the company owns and its subsidiaries wholly or partially directly or indirectly, including, without limitation, making financial investments in those companies, providing loans and credit facilities to them, transferring the company's assets to any of its subsidiaries, guaranteeing them, opening and operating and closing bank accounts of all types and countries. In addition to carrying out the works related to these accounts, including withdrawing, depositing, and transferring the company's funds, collecting, and distributing its funds, and claiming its dues.

6. Opening, managing, operating and closing bank accounts, withdrawing and depositing with banks, borrowing from them, signing all papers, documents, checks and all banking transactions, investing and operating the company's funds in the local and international markets inside and outside the Kingdom of Saudi Arabia.

7. Appointing lawyers, auditors, employees and workers, dismissing them, requesting visas, recruiting manpower from outside the Kingdom, contracting with them, determining their salaries, extracting residencies, transferring and waiving guarantees.

8. Contracting loans with government financing funds and institutions, regardless of their duration, including contracting commercial loans, obtaining loans and other credit facilities from government institutions, commercial banks, financial institutions and any credit companies, and issuing letters of guarantee in favor of any party if it deems that it is in the interest of the company. Issuance of promissory notes and other negotiable documents. And entering into all kinds of agreements and banking transactions for any period of time, the terms of which do not exceed the end of the company's term. As for loans with a term of more than three years, the following conditions shall be observed:

h. Guaranteeing the original amount of debt and interest related to securities, bonds, debt instruments, or any other indebtedness, whether issued by the company, or obligations incurred by the company or any entity, whether a subsidiary of the company or the company owns a stake in it, or when this guarantee is for the purpose of promoting the interests of the company.

i. Contracting loans and leasing agreements, granting mortgage loans, issuing securities, bonds, certificates of deposit, or other securities, and entering any other financing instruments, regardless of their terms.

j. Buying, selling, and mortgaging the investment of the company's assets (movable and immovable) and releasing the mortgage, emptying, collecting the price, and transferring the company's title deeds.

k. Obtaining loans and other credit facilities on behalf of the company, regardless of their terms, including loans from government financing funds, related companies, export credit agencies, commercial banks, financing and credit companies, financial houses, or any other financing entity.

l. Approving the financial statements, financial statements, and annual budget of the company.

m. Approving the company's business plans, including its programs related to capital investments and other investments.

n. Submitting any matter for approval by the general assemblies.

- a) That the Board of Directors specify in its decision the aspects of using the loan and how to repay it.
- b) To take into account in the terms of the loan and the guarantees provided to it, not to harm the company, its shareholders, and the general guarantees of the creditors.
9. Approve the company's internal, financial, administrative and technical systems, policies and procedures for employees, authorize the company's executive directors to sign on its behalf in accordance with the regulations and controls set by the Board, approve the company's work and operation plans, and approve its annual budget.
10. Settlement and discharge of the company's debtors from their obligations in accordance with a policy set and approved by the Board of Directors.
11. The right, within the limits of his competence, to assign or delegate one or more of its members or third parties to carry out a specific work or certain works and to cancel this authorization or power of attorney in whole or in part.

- o. Exercising the powers of the Board of Directors within the Kingdom or abroad.
2. The Board of Directors must obtain the approval of the General Assembly when selling assets that exceed a value of (fifty percent) of the value of its total assets, whether the sale is made through a single transaction or several transactions; in this case, the transaction that leads to exceeding the percentage of (fifty percent) of the value of the assets is the transaction that requires the approval of the General Assembly, and this percentage is calculated from the date of the first transaction that took place during the (twelve) months preceding.
3. The Board of Directors, within its jurisdiction, may delegate one or more of its members or others to perform a particular work or works.
- 4- Reviewing the (Industrial Development Fund) in relation to contract execution with the Fund - Providing guarantors and co-signing with them - Signing in front of a notary public regarding industrial mortgage - Signing bonds on behalf of the company - Signing the debt arrangement agreement for the company and partners - Receiving the loan - Signing the documentary credit agreement - Waiving the loan -Requesting exemption from the loan - Requesting confirmation of no financial obligations - Repaying the loan -Accepting the mortgage - Releasing the mortgage - Receiving and delivering - Reviewing all relevant entities and completing all necessary procedures and signing as required - The right to appoint proxies.

<p>ARTICLE (22): REMUNERATION OF BOARD MEMBERS</p>	<p>Members of the Board of Directors are entitled to receive remunerations as members of the Board of Directors in accordance with the terms and conditions approved by the Ordinary General Assembly from time to time and within the limits stipulated in the Companies Law or any other complementary regulations or decisions. A member of the Board of Directors may also obtain a remuneration for any additional executive, technical, administrative or advisory work or positions - under a professional license - assigned to him in the company. This is in addition to the remuneration that he can obtain as a member of the Board of Directors and in the committees formed by the Board of Directors, in accordance with the Companies Law and the Company's Articles of Association. The report of the Board of Directors to the Ordinary General Assembly includes a comprehensive statement of all the Board members received during the financial year, including salaries, share in profits, allowances for attending sessions, expenses and other benefits. The aforementioned report also includes a statement of what the board members received in their capacity as employees or administrators, or what he received in return for technical, administrative or advisory work previously approved by the company's general assembly.</p>	<p>ARTICLE (22): Article 21: Board of Directors' Remuneration</p> <p>The Board of Directors' remuneration shall consist of a fixed amount, a sitting allowance, or material benefits, and it is permissible to combine two or more of these benefits within the limits stipulated by the Companies Law and its regulations. The report of the Board of Directors to the Ordinary General Assembly shall include a comprehensive statement of all the remuneration, expenses allowance, and other benefits that the Board of Directors received during the financial year; and the said report shall include a statement of what the members of the Board received as employees or administrators or what they received for technical, administrative, or consultancy work, and it shall also include a statement of the number of Board meetings and the number of meetings attended by each member. Board of Directors shall not be entitled to vote on the resolution of the Assembly relating to the remuneration of the Board of Directors.</p>
<p>ARTICLE (23): THE CHAIRMAN, VICE CHAIRMAN, MANAGING</p>	<p>1. The Board of Directors appoints from among its members a Chairman and a Vice-Chairman, and he may appoint a managing member. It is not permissible to combine the position of the Chairman of the Board of Directors with any</p>	<p>ARTICLE (23): Article 22: Powers of the Chairman, Vice-Chairman, Managing Director, and Secretary</p>

DIRECTOR AND SECRETARY

other executive position in the company. The Board of Directors determines, according to its discretion, the special remuneration obtained by the Chairman of the Board in addition to the remuneration determined for members of the Board of Directors and stipulated them in this Article of Association. The Chairman of the Council is responsible for the following:

- (a) Calling the meetings of the board of directors and the general assemblies of the company.
- (b) Chairing and managing the meeting of the Board of Directors and the general assemblies of the company.
- (c) His vote shall be casting in the event of equal votes in the Board of Directors.
- (d) Representing the company in official and media forums.
- (e) Labor and workers offices, higher and primary committees, commercial papers committees and all other judicial committees, arbitration and civil rights bodies, police departments, chambers of commerce and industry, private bodies, companies and institutions of all kinds.
- (f) Claiming, defending, pleading, litigating, clearing, conciliation, waiver, denial, requesting an oath, refuting it, intercession, accepting and negating judgments, arbitration on behalf of the company, requesting execution of judgments and opposing them, collecting what happens

1. The Board of Directors shall appoint, in its first meeting, a Chairman and a Vice-Chairman from among its members. It may also appoint a Managing Director and a Chief Executive Officer from among its members. The Chairman of the Board and the Managing Director may not be the same person.

2. The Chairman of the Board shall have the following powers:

- a. Representing the company before third parties, including the judiciary, arbitration bodies, ministries, other government bodies, and any person or entity, private or public, and taking all necessary measures in relation to this representation.
- b. Convening meetings of the Board of Directors and the General Assemblies of the Company
- c. Presiding over and managing meetings of the Board of Directors and the General Assembly of the Company, with his vote being decisive in the event of a tie in the votes in the Board of Directors.
- d. other powers and competencies granted to him by the Board of Directors in a manner that does not violate the new Companies Law and its Executive Regulations.
- e. Delegating one or more persons to take a specific action or transaction or perform a specific work or works.

3. The Board of Directors may choose one of its members as a Managing Director. The decision shall specify the powers of the Managing Director. The Board of Directors shall determine the special remuneration that the Managing Director receives in

from execution, taking out arguments for arbitration, and requesting amendment of sukuks and their duration.

(g) Represent the company in its relations with third parties and with all governmental and private agencies, Sharia courts, judicial bodies, the Board of Grievances and all other judicial committees inside and outside the Kingdom of Saudi Arabia. Or amendments to the articles of incorporation of companies in which the company is a partner. As well as signing all contracts, agreements, instruments, waiver and conciliation declarations, or any other matters or procedures to which the company is a party, whether before notaries public and official or private bodies.

(h) Other powers and competencies granted to him by the Board of Directors.

2. The Chairman of the Board may delegate one of the Board members, the company's employees, or a third party, to carry out a specific work or business.

3. The board of directors may choose from among its members a managing member, and the resolution determines the powers of the managing member, and the board of directors determines, according to its estimation, the special remuneration that the managing member receives in addition to the remuneration prescribed for members of the board of directors and stipulated in this bylaw.

addition to the remuneration stipulated for the Board of Directors.

4. The Board of Directors may appoint a Chief Executive Officer for the Company. The Chief Executive Officer shall be responsible for implementing the decisions of the Board of Directors, managing the daily affairs of the Company, and presiding over its employees under the supervision and control of the Board of Directors. The Board of Directors shall determine the powers and competencies of the Chief Executive Officer in cases not stipulated in this Article of Association.

5. The Chairman of the Board may delegate (by a written decision) some of his powers to other members of the Board or to third parties to carry out a specific work or works.

6. The Vice-Chairman of the Board shall replace the Chairman of the Board in his absence in cases where the Board of Directors has a Vice-Chairman.

7. The Board of Directors shall appoint a Secretary to the Board from among its members or from among others. The Board of Directors shall determine, by a decision of it, the powers, remuneration, and salary of the Secretary.

8. The term of office of the Chairman, Vice-Chairman, Managing Director, and Secretary shall not exceed the term of membership of each of them in the Board of Directors. The Board of Directors may relieve the Chairman, Vice-Chairman, Chief Executive Officer, Secretary, or any of them from those

	<p>4. The board of directors appoints a secretary for the board from among its members or from others, and the board determines by a decision the terms of reference and remuneration of the secretary, and the term of membership of the board chairman, secretary and delegated member shall not exceed the term of their membership in the board, and they may be re-appointed.</p>	<p>positions. This shall not result in their removal from their membership in the Board of Directors.</p>
<p>ARTICLE (24): CALL FOR BOARD MEETINGS</p>	<p>The Board shall meet at the invitation of its Chairman. The invitation shall be in writing or sent by post, fax or e-mail accompanied by the agenda, provided that it is seven (7) days prior to the date of the meeting. The Chairman of the Board shall call for a meeting whenever requested to do so in writing by two members. The right of notice of any meeting may be waived by a waiver signed by each member personally or by his representative</p>	<p>ARTICLE (24): Article 23: Board Meetings</p> <p>1- The Board of Directors shall convene at least four times per year upon the invitation of its chairman, with a minimum of one meeting every three months. The chairman of the Board must call for a meeting whenever requested in writing by any member of the Board to discuss one or more specific matters.</p> <p>2- The meeting invitation, along with the meeting agenda, necessary documents, and information, must be sent to each member of the Board at least five days prior to the meeting.</p> <p>3- Unless circumstances require an urgent meeting, the meeting invitation, along with the meeting agenda, necessary documents, and information, may be sent within a period of no less than five days prior to the meeting date.</p> <p>4- The Board of Directors shall determine the place of its meetings, and it may be held using modern technical means.</p>
<p>ARTICLE (25): MEETINGS AND DECISIONS QUORUM</p>	<p>The meeting of the Board shall not be valid unless attended by the majority of the Board members in person and by proxy, provided that the number of attendees is not less than (5) five members in person. In the event that a</p>	<p>ARTICLE (25): Article 24: Quorum and Decisions</p> <p>1. A meeting of the board of directors of a joint-stock company shall not be valid unless attended by at least majority of half of the members (in person or by proxy). A board member may</p>

	<p>member of the board of directors delegates another member to attend the board’s meetings, the delegation must be in accordance with the following rules:</p> <ol style="list-style-type: none"> 1. A member of the Board of Directors may not represent more than one member in attending the same meeting. 2. The representation must be fixed in writing. 3. The representative may not, with regard to the representative’s vote, vote on decisions that the law prohibits the representative from voting on. <p>The decisions of the Council are issued by an absolute majority of the votes of the members of the Council present or represented at the meeting, and in case of equality, the vote of the Chairman shall be deciding.</p> <p>The Board of Directors may issue resolutions by passing by presenting them to individual members, unless one of the members requests a meeting of the Board to discuss these decisions. These decisions are issued as soon as they are approved with the approval of an absolute majority of the members of the Council and are presented to the Council at its first following meeting.</p>	<p>appoint any other member to represent him, provided that the proxy shall be in accordance with the following regulations:</p> <ul style="list-style-type: none"> • A board member may not represent more than one member at the same meeting. • The proxy must be in writing. • The proxy may not vote on behalf of the person he is representing on decisions that the Articles of Association prohibits voting on. <ol style="list-style-type: none"> 2. Decisions of the Board of Directors shall be taken by a majority of the votes of the members present in person or by proxy at least. In the event of a tie in the votes, the side voted for by the Chairman of the meeting shall prevail. 3. The Board of Directors may issue decisions by circulation on urgent matters by presenting them to the members separately unless one of the members requests a meeting of the Board to deliberate on them. These decisions shall be issued upon their approval by a majority of the members of the Board and presented to the Board at its next meeting. These decisions shall be recorded in the minutes of the Board meeting.
<p>ARTICLE (26): MEETING MINUTES RECORDING</p>	<p>The council’s deliberations and decisions are recorded in minutes circulated to all members of the council, signed by the council president and the secretary, after ratification by the council members present or represented at the</p>	<p>ARTICLE (26): Article 25: Recording of Board Deliberations</p> <ol style="list-style-type: none"> 1. The deliberations and decisions of the Board of Directors shall be recorded in minutes prepared by the Secretary and signed by

	meeting. These minutes shall be recorded in a special register signed by the Chairman and the Secretary.	<p>the Chairman of the meeting, the present members of the Board, and the Secretary.</p> <p>2. The minutes shall be recorded in a special register signed by the Chairman of the Board and the Secretary.</p> <p>3. The use of modern technical means for signing, recording deliberations and decisions, and recording minutes is permitted.</p>
ARTICLE (27): COMMITTEES	The Board of Directors may form the appropriate committees for the company's business and its needs and authorize these committees with whatever powers the Board deems appropriate and coordinate between these committees with the aim of quickly deciding on the matters presented to it.	<p>ARTICLE (27): Article 26: Committees</p> <p>The Board of Directors may form the appropriate committees for the company's business and its needs and authorize these committees with whatever powers the Board deems appropriate and coordinate between these committees with the aim of quickly deciding on the matters presented to it.</p>
ARTICLE (28): COMMITTEE FORMATION	Based on the recommendation of the Board of Directors, a review committee shall be formed by a decision of the Ordinary General Assembly consisting of no less than (3) members and no more than (5) members who are not members of the Executive Board of Directors, whether from the shareholders or others, the resolution shall specify the tasks of the committee, the controls for its work, and the remuneration of its members.	<u>Deleted</u>
ARTICLE (29): COMMITTEE MEETING QUORUM	For the Review Committee meeting to be valid, the attendance of the majority of its members is required, and its decisions are issued by the majority of the votes of those	<u>Deleted</u>

	present, and in the event of a tie, the side with which the head of the committee voted shall prevail.	
ARTICLE (30): COMMITTEE FUNCTIONS	The Review Committee is responsible for monitoring the company's business and any other work that the Board of Directors deems to be assigned to it, and for this purpose it has the right to review its records and documents and to request any clarification or statement from the members of the Board of Directors or the Executive Management. It may request the board of directors to invite the company's general assembly to convene if the board of directors obstructs its work or the company suffers serious damage or losses.	<u>Deleted</u>
ARTICLE (31): COMMITTEE REPORTS	The Review Committee shall consider the company's financial statements, reports and notes submitted by the auditor, and express its views on them, if any. It must also prepare a report on its opinion on the adequacy of the company's internal control system and on the other work it has carried out within its jurisdiction. The board of directors shall deposit sufficient copies of this report at the company's head office at least ten days before the date of the general assembly meeting to provide each shareholder who wishes with a copy of it. The report is read out during the assembly.	<u>Deleted</u>
ARTICLE (32): GENERAL ASSEMBLY	The properly constituted Ordinary and Extraordinary General Assembly shall represent all shareholders and shall hold its meetings in the city in which the company's head	ARTICLE 32 Article 27: General Assembly

	<p>office is located. Each shareholder has the right to attend the assembly in person or on behalf of other shareholders. The shareholder may delegate another person other than the members of the board of directors or the company's employees to attend the general assembly on his behalf.</p>	<p>The Ordinary and Extraordinary General Assembly, which is properly constituted, represents all the shareholders and holds its meetings in the city where the company's headquarters is located or in the place it deems appropriate. Each shareholder has the right to attend the General Assembly of Shareholders in person or on behalf of other shareholders. The shareholder may appoint another person, who is not a member of the Board of Directors or an employee of the company, to attend the General Assembly by written power of attorney or legal or statutory agency, if it expressly states the right to appoint a proxy to attend the General Assembly and Special Meetings of the Company and vote on the items on its agenda. A single agent may accept more than one power of attorney from the company's shareholders and attend the meeting and vote on their behalf, regardless of the number of shares they represent at the meeting. It is permissible to hold meetings of the General Assembly of Shareholders and the shareholder's participation in its deliberations and voting on its decisions using modern technical means, according to the regulations set by the competent authority.</p>
<p>ARTICLE (33): COMPETENCE OF THE TRANSFORMATIONAL ASSEMBLY</p>	<p>The Transformational Assembly Meeting is concerned with the following matters:</p> <ol style="list-style-type: none"> 1. Verify the subscription of all capital. 2. Laying out the final texts of the company's articles of association, stating that no fundamental amendments may be made to the articles of association before it, except with the approval of all the subscribers represented therein. 	<p style="text-align: center;"><u>Deleted</u></p>

	<p>3. Appointing the first board of directors and the first auditor and determining his fees.</p> <p>4. Deliberation on the shareholders' report upon transfer of business and the expenses required by the company's transformation.</p> <p>For the validity of its convening, the presence of a number of shareholders representing at least half of the capital is required, and each shareholder in its meetings has a vote for every share he subscribes to or represents.</p>	
<p>ARTICLE (34): FUNCTIONS OF THE ORDINARY GENERAL ASSEMBLY</p>	<p>Except for the matters that are related to the extraordinary general assembly, the ordinary assembly is concerned with all matters related to the company, and it convenes at least once a year during the six months following the end of the company's financial year, and it is permissible to invite other general assemblies whenever the need arises.</p>	<p>Article 34 Article 28: Powers of the Ordinary General Assembly</p> <p>Except for matters within the jurisdiction of the Extraordinary General Assembly, the Ordinary General Assembly shall have jurisdiction over all matters relating to the company. The Annual Ordinary General Assembly shall meet at least once within the (six) months following the end of the company's financial year. It is permissible to call other ordinary general assemblies whenever necessary.</p>
<p>ARTICLE (35): FUNCTIONS OF THE EXTRAORDINARY GENERAL ASSEMBLY</p>	<p>The Extraordinary General Assembly is competent to amend the company's articles of association, except for the provisions that are prohibited from amending by law. It may issue resolutions on matters within the competence of the Ordinary General Assembly, under the same terms and conditions prescribed for the latter.</p>	<p>Article 35 Article 29: Powers of the Ordinary and Extraordinary General Assembly</p> <p>The Extraordinary General Assembly shall have jurisdiction to amend the company's articles of association, with the exception of the provisions that are prohibited from being amended by the Articles of Association. The Extraordinary Assembly is also competent to approve the report on the continuation of the</p>

		<p>company or its dissolution, as well as to approve the purchase of the company's shares.</p> <p>In addition to the powers granted to it, the Extraordinary General Assembly may issue decisions on matters that are originally within the jurisdiction of the Ordinary General Assembly, and this is subject to the same conditions and procedures as are stipulated for the Ordinary General Assembly.</p>
<p>ARTICLE (36): INVITATION TO ASSEMBLIES</p>	<p>Shareholders' general assemblies are held at the invitation of the Board of Directors, and the Board of Directors must invite the Ordinary General Assembly to convene if requested by the auditor, the Review Committee, or a number of shareholders representing at least (5%) of the capital. The auditor may call the assembly to convene if the board did not invite the assembly within thirty days from the date of the auditor's request.</p> <p>The invitation to convene the general assembly shall be published in a daily newspaper distributed at the company's head office at least ten days before the date fixed for the meeting. However, it may be sufficient to send the invitation on the aforementioned date to all shareholders by registered letters. A copy of the invitation and the agenda shall be sent to the Ministry as well as to the Capital Market Authority, within the period specified for publication.</p>	<p>Article 36 Article 30: Summoning of the Assemblies</p> <p>1. The General and Special Assemblies shall be convened by a call from the Board of Directors, and the Board of Directors shall call the Ordinary General Assembly to convene within (30) days of the date of the request of the auditor or audit committee a shareholder or more representing (5%) (10%) of the company's shares with voting rights at least. The auditor may call the Ordinary General Assembly to convene if the Board does not issue the invitation within (30) days of the date of the auditor's request.</p> <p>2. The convocation publishes the general assembly and its agenda a daily newspaper distributed in the area where the company's center is located the president before the scheduled meeting time the invitation to convene the General Assembly and its agenda shall be published at least (21) days before the scheduled date of the meeting. The company may also direct the invitation to convene the General and Special Assemblies for its shareholders through modern technical means. A copy of the</p>

		<p>invitation and agenda shall be sent to the Capital Market Authority within the specified period for publication.</p> <p>3. The competent authority may, by decision, call the Ordinary General Assembly to convene in the following cases:</p> <ul style="list-style-type: none"> • If the period specified for convening stipulated in this Articles of Association has elapsed without its convening. • If the number of members of the Board of Directors falls below the minimum required for the validity of its meeting, considering what is stated in the Companies Law. • If it is found that there are violations of the provisions of the Companies Law or the company's basic Articles of Association, or a failure in the management of the company. • If the Board does not issue the invitation to convene the General Assembly within thirty days of the date of the request of the auditor or the audit committee or from a shareholder or more representing 10% of the company's shares with voting rights.
ARTICLE (37): RECORD OF SHAREHOLDERS ATTENDANCE	<p>At the meeting of the assembly, a list shall be issued with the names of the shareholders present and represented and their places of residence, indicating the number of shares they hold in person or by proxy, and the number of votes allocated to them. Each interested party shall have access to this list.</p>	<p>Deleted</p>
ARTICLE (38): QUORUM FOR THE ORDINARY GENERAL ASSEMBLY MEETING	<p>The meeting of the Ordinary General Assembly shall not be valid unless attended by shareholders representing at least half of the company's capital. If this quorum is not available in the first meeting, the second meeting shall be held an hour after the end of the period specified for convening the</p>	<p>Article 38 Article 31: Quorum of the Ordinary General Assembly</p>

	<p>first meeting, on condition that the invitation to hold the first meeting includes an announcement of the possibility of holding a second meeting. In all cases, the second meeting shall be valid regardless of the number of shares represented therein.</p>	<p>1. An Ordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least a quarter of capital quarter of the company's shares with voting rights.</p> <p>2. If the quorum required for the convening of the Ordinary General Assembly is not met in accordance with paragraph (1) of this Article, a second meeting shall be convened in accordance with the same conditions stipulated in Article (91) of the Companies Law within (30) days following the date scheduled for the previous meeting. However, the second meeting may be held one hour after the expiration of the time limit for the convening of the first meeting, provided that the invitation to convene the first meeting includes an indication of the possibility of holding that meeting. In all cases, the second meeting shall be valid regardless of the number of shares with voting rights represented therein.</p>
<p>ARTICLE (39): QUORUM FOR THE EXTRAORDINARY GENERAL ASSEMBLY MEETING</p>	<p>The Extraordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least half of the company's capital. If this quorum is not available in the first meeting, the second meeting shall be held an hour after the end of the period specified for convening the first meeting, provided that the invitation to hold the first meeting includes an announcement of the possibility of holding a second meeting. In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least a quarter of the capital. If the necessary quorum is not available at the second meeting, an invitation is sent to a third meeting to be held in the</p>	<p>Article 39 Article 32: Quorum of the Extraordinary General Assembly</p> <p>1. An Extraordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least half of the capital company's shares with voting rights.</p> <p>2. If the quorum required for the convening of the Extraordinary General Assembly is not met in accordance with paragraph (1) of this Article, a second meeting shall be convened in accordance with the same conditions stipulated in Article (36) (91) of the Articles of Association. However, the second meeting may be held one hour after the expiration of the time limit for the convening of the first meeting, provided that the invitation to</p>

	<p>same conditions stipulated in Article (36) thirty-six of this Bylaw, and the third meeting shall be valid regardless of the number of shares represented therein, after the approval of the competent authority.</p>	<p>convene the first meeting includes an indication of the possibility of holding that meeting. In all cases, the second meeting shall be valid if attended by shareholders representing at least a quarter of the company's shares with voting rights.</p> <p>3. If the quorum required for the convening of the second meeting is not met, a third meeting shall be convened in accordance with the same conditions stipulated in Article (91) of the Articles of Association, and the third meeting shall be valid regardless of the number of shares with voting rights represented therein.</p> <p>4. Decisions of the Extraordinary General Assembly shall be taken with the approval of two-thirds of the voting rights represented in the meeting; except if the decision is related to increasing the company's capital or reducing it or extending the company's term or dissolving it before the expiration of the term specified in its articles of association or merging it with another company or dividing it into two or more companies, in which case it shall not be valid unless it is issued with the approval of three-quarters of the voting rights represented in the meeting.</p>
<p>ARTICLE (40): VOTING POWER</p>	<p>Each subscriber has one vote for each share he represents in the transformational constituent assembly. The votes in the ordinary general assembly and the extraordinary general assembly are calculated on the basis of one vote for each share, provided that the vote to appoint the members of the board of directors is according to the cumulative voting method. Members of the Board of Directors may not</p>	<p>Article 40 Article 33: Voting Power</p> <p>Each shareholder has one vote for each share he holds in the assembly transformational constituent assembly, whether it be an ordinary or extraordinary general assembly. Cumulative voting must be used in the election of board members, and</p>

	<p>participate in voting on the decisions of the Assembly related to their discharge from their liability for the term of their management.</p>	<p>board members may not participate in voting on assembly resolutions that relate to the discharge of their duties, resolutions related to board fees, and resolutions related to contracts and dealings with related parties that involve a conflict of interest.</p>
<p>ARTICLE (41): RESOLUTIONS</p>	<p>Decisions are issued at the transformational assembly and the ordinary general assembly by an absolute majority of the shares represented at the meeting. However, if these decisions are related to the evaluation of in-kind shares or special benefits, the approval of the majority of subscribers with cash shares representing two-thirds of the mentioned shares is required after excluding what has been subscribed by the in-kind share providers or the beneficiaries of the special benefits. They shall have no say in such decisions, even if they are holders of cash shares. The decisions of the Extraordinary General Assembly shall also be issued by a two-thirds majority of the shares represented in the meeting, unless the decision is related to an increase or decrease in the company's capital, or an extension of the company's term, or the dissolution of the company before the expiry of the period specified in its statutes, or the incorporation of the company into another company or institution. The decision shall not be valid unless it is passed by a majority of three quarters of the shares represented at the meeting. Nevertheless, the members of the Board of Directors shall refrain from voting on the resolutions of the</p>	<p>Article 41 Article 34: Decisions</p> <p>Decisions are issued in the meeting of the ordinary general assembly by a majority of the shares represented in the meeting that have the right to vote. The decisions of the extraordinary general assembly are also issued by a majority of two-thirds of the shares represented in the meeting; except if the decision is related to increasing or reducing the company's capital, extending the company's term, dissolving the company before the expiration of the term specified in its Articles of Association, or merging the company with another company or institution, in which case the decision shall not be valid unless it is issued with a majority of three-quarters of the shares represented in the meeting.</p>

	<p>General Assembly related to their discharge from their liability for the period of their management of the company.</p>	
<p>ARTICLE (42): AGENDA DISCUSSION</p>	<p>Each shareholder has the right to discuss the topics listed on the agenda of the assembly and to direct questions about them to the members of the board of directors and the auditor. The board of directors or the auditor answers the shareholders' questions to the extent that does not jeopardize the company's interest. If the shareholder finds that the answer to his question is not convincing, he will resort to the assembly, whose decision in this regard is effective.</p>	<p>Article 42 Article 35: Discussion of the Agenda</p> <p>Each shareholder has the right to discuss the topics listed in the agenda of the general assemblies and to direct questions about them to the members of the board of directors and the auditor. The board of directors or the auditor shall answer the shareholders' questions to the extent that does not harm the company's interest. If the shareholder believes that the answer to his question is not convincing, he shall appeal to the assembly, whose decision in this matter shall be binding.</p>
<p>ARTICLE (43): GENERAL ASSEMBLY MANAGEMENT</p>	<p>GENERAL ASSEMBLY MANAGEMENT</p> <p>The General Assembly is chaired by the Chairman of the Board or whomever he delegates in his absence. The president appoints a secretary for the meeting and a vote-collector. Minutes of the meeting of the assembly shall be drawn up containing the names of the shareholders present or represented, the number of shares they hold in person or by proxy, the number of votes assigned to them, the decisions taken, the number of votes that approved or disagreed with them, and a complete summary of the discussions that took place in the meeting. Minutes are recorded regularly after each meeting in a special register</p>	<p>Article 43 Article 36: Management of the General Assembly</p> <p>The meetings of the general assemblies of shareholders are chaired by the chairman of the board of directors or his deputy in his absence, or by someone appointed by the board of directors from among its members for that purpose in case the chairman of the board of directors and his deputy are absent. In the event that this is not possible, the general assembly is chaired by a person appointed by the shareholders from among the board members or others by voting. The president appoints a secretary of the meeting and members of a voting committee.</p> <p>Minutes are drawn up at the meeting of the assembly, including the names of the shareholders present or represented, the</p>

	<p>signed by the assembly's president, secretary and vote collector.</p>	<p>number of shares in their possession in their own name or by proxy, the number of votes allocated to them, the decisions taken, the number of votes that approved them or opposed them, and a comprehensive summary of the discussions that took place at the meeting. The minutes are regularly recorded after each meeting in a special register signed by the chairman of the assembly, its secretary, and the teller.</p> <p>Decisions of the general assembly take effect from the date of their issuance, except in cases where the Articles of Association or the decision issued stipulates that it takes effect at a later time or upon the fulfillment of certain conditions.</p>
<p>ARTICLE (44): APPOINTMENT OF AN AUDITOR</p>	<p>The company shall have one or more auditors from among the auditors authorized to work in the Kingdom, to be appointed annually by the Ordinary General Assembly, to determine his remuneration, and to be reappointed.</p>	<p>Article 44 Article 37: Appointment of Auditors</p> <p>1. The company shall have one or more auditors licensed in the Kingdom, appointed by the general assembly, which shall also determine their fees, term of office, and scope of work. An auditor may be reappointed. However, the total term of his appointment shall not exceed the period specified in the regulations.</p> <p>2. The general assembly may, by resolution, remove the auditor. The chairman of the board of directors shall notify the competent authority of the removal decision and its reasons within a period not exceeding (five) days from the date of issuance of the decision.</p> <p>3. The auditor may resign from his position by submitting a written notification to the company. His term of office shall end from the date of submission or on a later date specified in the</p>

		<p>notification, without prejudice to the company's right to compensation for any damage caused to it if it is justified. The resigning auditor shall be required to submit to the company and the competent authority, upon submission of the notification, a statement of the reasons for his resignation. The board of directors shall convene the general assembly to consider the reasons for the resignation and appoint another auditor, determine his fees, term of office, and scope of work.</p> <p>4. The total term of service of an auditor shall not exceed seven consecutive or separate financial years. The authority may, at its discretion, amend this period for a company or sector. This period shall be re-calculated after the expiration of at least three consecutive financial years from the date of the expiration of the last financial year in which he worked on reviewing the company's accounts.</p> <p>5. The total term of service of the partner supervising the audit work at the auditor's office shall not exceed seven consecutive or separate financial years. (The authority may, at its discretion, amend this article). This article shall be re-calculated after the expiration of at least five consecutive financial years from the date of the expiration of the last financial year in which he worked as a partner supervising the audit work of the company.</p>
<p>ARTICLE (45): VIEW THE RECORDS</p>	<p>The auditor at all times has the right to review the company's books, records and other documents, and he may request data and clarifications that he deems necessary to obtain, and he may also verify the company's assets and liabilities.</p>	<p>Article 45 Article 38: Access to Records</p> <p>The auditor shall have the right to inspect the company's books, records, and other documents at any time. He may also request the data and explanations that he deems necessary to obtain, to verify the company's assets, liabilities, and other matters within</p>

		<p>the scope of his work. The chairman of the board of directors shall enable him to perform his duty. If the auditor encounters difficulty in this regard, he shall record this in a report submitted to the board of directors. If the board does not facilitate the work of the auditor, he shall request the board to convene the ordinary general assembly to consider the matter.</p>
<p>ARTICLE (46): AUDITOR REPORT</p>	<p>The auditor must submit to the annual ordinary general assembly a report that includes the company’s position on enabling him to obtain the data and clarifications he requested, and what he has revealed of violations of the provisions of the Companies Law or the provisions of this articles of association, and his opinion on the extent to which the company’s accounts conform to reality.</p>	<p>Article 46 Article 39: Auditor's Report</p> <p>The auditor shall submit to the general assembly at the meeting of the shareholders a report on the company's financial statements, prepared in accordance with the approved auditing standards in the Kingdom. The report shall include the company's management's position on enabling him to obtain the data and explanations he requested; any violations of the provisions of the Articles of Association or its basic Articles of Association that he has found within his jurisdiction; and his opinion on the fairness of the company's financial statements. The auditor shall read his report or review a summary of it at the annual general assembly meeting, or present the report by reference, as appropriate, and in accordance with the provisions of the Articles of Association.</p>
<p>ARTICLE (47): THE FISCAL YEAR</p>	<p>The company’s fiscal year begins on the first of January and ends at the end of December of each Gregorian year, provided that the company’s first fiscal year begins from the date of the decision announcing the transformation of the company and ends on December 31 of the same fiscal year.</p>	<p>Article 47 Article 40: Financial Year</p> <p>The company's financial year begins on January 1st and ends on December 31st of each calendar year.</p>

**ARTICLE (48):
COMPANY'S BUDGET**

a) At the end of each financial year of the company, the board of directors must prepare the company's financial statements and a report on its activity and financial position for the past financial year. This report includes the proposed method for distributing profits. The Board shall place these documents at the disposal of the auditor at least forty-five days before the date set for the convening of the General Assembly.

b) The company's board of directors, chief executive officer and financial manager must sign the documents referred to in paragraph (a) of this article, and copies of them shall be deposited at the company's head office at the shareholders' disposal at least ten days before the date set for holding the general assembly.

c) The chairman of the board of directors shall provide the shareholders with the company's financial statements, the board of directors' report, and the auditor's report, unless they are published in a daily newspaper distributed in the company's head office. He must also send a copy of these documents to the Ministry of Commerce and Investment, as well as the Capital Market Authority, at least fifteen days before the date of the General Assembly.

~~Article 48~~ **Article 41: Company's Balance Sheet**

1. The board of directors shall, at the end of each financial year of the company, prepare the company's financial statements and a report on its activities and financial position for the past financial year, which shall include the proposed method of distributing profits. The board shall place these documents at the disposal of the auditor at least forty-five days before the scheduled date of the general assembly.

2. The chairman of the board of directors of the company **or his authorized representative, the chief executive officer** and the financial director shall sign the documents referred to in paragraph (1) of this article, and copies thereof shall be deposited at the company's headquarters for the disposal of the shareholders at least 21 days before the scheduled date of the general assembly.

3. The chairman of the board of directors shall provide the shareholders with the company's financial statements, the board of directors' report, **the audit committee report**, and the auditor's report, ~~unless they are published in a daily newspaper distributed in the company's head office~~ and he shall also send a copy of these documents to the Capital Market Authority at least 21 days before the date of the general assembly.

4. In the classification of the financial statements for each financial year, the classification used in previous years shall be considered, and the bases for the valuation of assets and liabilities shall remain constant, without prejudice to the generally accepted accounting standards.

		<p>5. After the general assembly has reviewed the financial statements, the board of directors' report, and its approval of the auditor's report, the board of directors shall deposit copies of the aforementioned documents with the Capital Market Authority in accordance with the provisions of the Executive Regulation of the Companies Law.</p>
<p>ARTICLE (49): PROFIT DISTRIBUTION</p>	<p>The company's annual net profits are distributed as follows:</p> <ol style="list-style-type: none"> 1. (10%) of the net profits shall be set aside to form the statutory reserve of the company, and the Ordinary General Assembly may decide to discontinue this setting aside when the said reserve reaches (30%) of the paid-up capital. 2. The Ordinary General Assembly, based on the proposal of the Board of Directors, may avoid a certain percentage of the net profits to form a consensual reserve allocated for a specific purpose or purposes. 3. The Ordinary General Assembly may decide to form other reserves, to the extent that achieves the interest of the company or ensures the distribution of fixed profits as much as possible to the shareholders. The aforementioned assembly may also deduct sums from the net profits for the establishment of social institutions for the company's employees or to assist the existing ones of these institutions. 	<p>ARTICLE (49): Article 42: Distribution of Profits</p> <p>(10%) of the net profits shall be set aside to form the statutory reserve of the company, and the Ordinary General Assembly may decide to discontinue this setting aside when the said reserve reaches (30%) of the paid-up capital.</p> <p>A company may distribute interim dividends to its shareholders on an annual, semi-annual, or quarterly basis in accordance with the regulations set by the competent authorities.</p> <p>The company's net annual, semi-annual, or quarterly profits shall be distributed as follows:</p> <ol style="list-style-type: none"> 1. The general assembly shall authorize the board to distribute interim dividends to its shareholders on an annual, semi-annual, or quarterly basis by a decision of the assembly that is renewed annually. 2. Distributable profits shall consist of the net income of the financial year, less all amounts that are saved to the reserves that are formed by the general assembly, if any, and added to the retained earnings and distributable reserves made up of profits.

	<p>4. After that, a percentage of no less than (5%) of the company's paid-up capital shall be distributed to the shareholders.</p> <p>5. Subject to the provisions stipulated in Article (twenty-second) of this Bylaw, and Article 76 of the Companies Law, a certain percentage of the remainder shall be allocated to the Board of Directors' remuneration, provided that the entitlement to this remuneration is proportional to the number of sessions attended by the member.</p> <p>The company may also distribute interim profits to its shareholders on a semi-annual or quarterly basis by a decision of the board of directors, if the company's financial position allows and it has liquidity in accordance with the controls and procedures set by the competent authority.</p>	<p>3. The general assembly may, upon the proposal of the board of directors, set aside a certain percentage of net profits to form an agreed reserve that is allocated for specific purposes in accordance with the decision of the general assembly.</p> <p>4. The general assembly may decide to form any other reserves, to the extent that it serves the interests of the company or ensures the distribution of fixed dividends as much as possible to the shareholders. The said association may also deduct amounts from net profits to establish social institutions non-profit institutions for the company's workers or to assist existing institutions.</p> <p>5. The general assembly may use retained earnings and distributable agreed reserves to pay off the remaining amount of the share value or part thereof, provided that this does not violate equality between shareholders.</p> <p>6. The general assembly may also decide, upon the proposal of the board of directors, to disburse the reserves that have been saved in accordance with any regulatory requirements that preceded the date of the adoption of this Articles of Association, in a way that benefits the company or the shareholders.</p>
<p>ARTICLE (50): ENTITLEMENT TO PROFITS</p>	<p>The shareholder shall be entitled to his share of the profits in accordance with the decision of the General Assembly issued in this regard. The decision shall indicate the due date and distribution date. The eligibility for profits shall be</p>	<p>Article 50 Article 43: Entitlement to Profits</p> <p>A shareholder is entitled to his share of the profits in accordance with the decision of the general assembly or the board of</p>

	<p>for the owners of shares registered in the shareholders' records at the end of the day specified for entitlement.</p>	<p>directors issued in this regard, and the decision shall indicate the date of entitlement and the date of distribution. The entitlement to profits shall be for the owners of shares registered in the shareholders' registers at the end of the day specified for entitlement.</p>
<p>ARTICLE (51): NON-DISTRIBUTION OF PROFITS</p>	<p>In the event that no dividends are distributed for any financial year, no dividends may be distributed for the following years unless the percentage referred to in Paragraph (a) of Article (9) of this Bylaw has been paid to the holders of the voiceless shares for that year. If the company fails to pay this percentage of the profits for a period of three consecutive years, then the special assembly of the owners of voiceless shares held in accordance with the provisions of Article (114) of the Companies Law may decide either that they attend the meetings of the company's general assembly and participate in voting or appoint their representatives to the board of directors, including proportional to the value of their equity shares. This is until the company is able to pay the full priority dividends allocated to the owners of these shares for the previous years.</p>	<p style="text-align: center;"><u>Deleted</u></p>
<p>ARTICLE (52): COMPANY LOSSES</p>	<p>1. If the losses of a joint-stock company amount to half of the paid-up capital, at any time during the fiscal year, any official in the company or the auditor must immediately inform the Chairman of the Board of Directors as soon as he</p>	<p>Article 52 Article 44: Company Losses</p> <p>If the losses of a joint stock company reach (half) of the issued capital at any time during the financial year, the board of directors shall disclose this and the recommendations it has</p>

	<p>becomes aware of this. The Chairman of the Board of Directors shall immediately inform the members of the Board of this. The board of directors shall, within fifteen days of becoming aware of this, invite the extraordinary general assembly to meet within forty-five days from the date of its becoming aware of the losses. To decide either to increase or decrease the company's capital in accordance with the provisions of the Companies Law, to the extent that the percentage of losses decreases to less than half of the paid-up capital, or to dissolve the company before the period specified in the Companies Law.</p> <p>2. The company is considered dissolved by the force of the Companies Law if the General Assembly did not meet within the period specified in Paragraph 1 of this Article, or if it met and was unable to issue a decision on the matter, or if it decided to increase the capital in accordance with the conditions established in this Article and the subscription was not completed in every Increasing the capital within ninety days from the issuance of the Assembly's decision to increase it.</p>	<p>reached regarding those losses within (sixty) days of the date it became aware of reaching this amount; in addition to convening the extraordinary general assembly to meet within (one hundred and eighty) days of the date of becoming aware of this to consider the continuation of the company with taking any necessary measures to address those losses, or dissolve it.</p>
<p>ARTICLE (53): DISPUTES</p>	<p>Every shareholder has the right to file a liability lawsuit for the company against the members of the board of directors if the mistake made by them would cause his own harm. The shareholder may not file the aforementioned lawsuit unless the company's right to file it still exists, and the</p>	<p>Article 53 Article 45: Disputes</p> <p>Every shareholder has the right to file a liability lawsuit against members of the board of directors if the error they have made causes him specific harm. A shareholder may not file the lawsuit unless the company's right to file it is still in place. The</p>

	shareholder must inform the company of his intention on filing a lawsuit.	shareholder must notify the company of his intention to file the lawsuit.
ARTICLE (54): LIQUIDATION OF THE COMPANY	<p>Upon the expiration of the term of the company or in the event of its dissolution before the specified period, the extraordinary general assembly, upon the proposal of the Board of Directors, decides the method of liquidation, appoints one or more liquidators, and determines their powers and fees. The authority of the board of directors ends with the expiration of the company. Nevertheless, the board of directors continues to manage the company until the liquidator is appointed, and the company's departments remain in their jurisdictions to the extent that they do not conflict with the competences of the liquidators, and the assembly's decision is published in all cases in the Official Gazette.</p>	<p>Article 54 Article 46: Liquidation</p> <p>When the company's term expires or in case of its dissolution before the expiration of its term, the extraordinary general assembly upon the proposal of the Board of Directors shall determine the method of liquidation and appoint one or more liquidators and determine their powers, fees, restrictions on their powers, and the period required for liquidation. The term of voluntary liquidation should not exceed three (3) years, and it may not be extended for more than that except by court order. By dissolving the company, the authority of the board of directors ends, but these remain in charge of managing the company and are considered for others in the judgment of the liquidators. The general assembly remains in place during the liquidation period until it approves the liquidation process, and its role is limited to exercising its powers that do not conflict with the powers of the liquidator. and the assembly's decision is published in all cases in the Official Gazette.</p>
ARTICLE (55): ARTICLES OF ASSOCIATION DEPOSITING AND PUBLISHING	<p>This Articles of Association shall be deposited and published in accordance with the procedures stipulated in the Companies Law.</p>	<p>Article 55 Article 47: Depositing and Publishing the Articles of Association</p> <p>The provisions of the Companies Law and other related Articles of Associations and regulations shall apply to the company insofar as this Articles of Association does not address them. This Articles of Association shall be deposited and published in</p>

		accordance with the provisions of the Companies Law and its regulations.
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