

BINDAWOOD HOLDING

EXTRAORDINARY GENERAL ASSEMBLY

MEETING (FIRST MEETING) FOR

SHAREHOLDERS

The meeting will be held virtually

on

Monday 18/11/1442 corresponding to 28/06/2021

at

19:30

Meeting Agenda

1. Voting on the Board of Directors' Report for the fiscal year ending on 31/12/2021.

2. Voting on the auditor report on the Company's accounts for the fiscal year ending on 31/12/2021.

3. Voting on the financial statements for the fiscal year ending on 31/12/2021.

4. Voting on the business contracts conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts based in Jeddah -AlMadinah Road, starting on 01/01/2019 for the term of 7 years, subject to automatic renewal with no preferential terms and in the amount of SAR 5,000,000 per annum.
(Attached)

5. Voting on the business and contracts conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Makkah -Shisha, starting on 01/01/2019 for the term of 7 years, and subject to automatic Renewal with no preferential terms and in the amount of SAR 5,000,000 per annum. (Attached)

6. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah -ALHamra, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 3,500,000 per annum and for the fiscal year 2020. (Attached)

7. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah -King Fahad Road, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 2,500,000 per annum and for the fiscal year 2020. (Attached)

8. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Makkah -Awali, starting on 01/01/2019 for the term of 7 years, subject to automatic renewal, with no preferential terms and in the amount of SAR 2,500,000 per annum. (Attached)

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9. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Makkah -Rusaifa, starting on 01/01/2019 for the period of 7 years, subject to automatic renewal with no preferential terms and in the amount of SAR 3,000,000 per annum. (Attached)
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10. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in AlMadinah - Rotana, starting on 01/01/2019 for the term of 7 years, subject to automatic renewal with no preferential terms and in the amount of SAR 5,000,000 per annum. (Attached)
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11. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which
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the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in AlMadinah -Jamaat, starting on 01/01/2019 for the period of 7 years, subject to automatic renewal with no preferential terms and in the amount of SAR 2,000,000 per annum. (Attached)

12. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood has an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah -Central Bakery, starting on 01/01/2019 for the term of 7 years, subject to automatic renewal with no preferential terms and in the amount of SAR 300,000 per annum. (Attached)

13. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood

have an indirect interest. These businesses and contracts pertain to lease contracts in Makkah -Haram Accommodation, starting on 01/01/2019 for the term of 7 years, subject to automatic renewal with no preferential terms and in the amount of SAR 180,000 per annum. (Attached)

14. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Makkah -Abraj Al Bait Accommodation, starting on 01/01/2019 for the term of 7 years, subject to automatic renewal with no preferential terms and in the amount of SAR 1,000,000 per annum. (Attached)

15. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood

have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah -Hamra Accommodation, starting on 01/01/2019 for the term of 7 years, subject to automatic renewal with no preferential terms and in the amount of SAR 300,000 per annum. (Attached)

16. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Riyadh -Mersal Villa Accommodation, starting on 01/01/2019 for the term of 7 years, subject to automatic renewal with no preferential terms and in the amount of SAR 3,000,000 per annum. (Attached)

17. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood

have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah -King Fahad Road, starting on 01/01/2019 for the term of 9 years, subject to automatic renewal with no preferential terms and in the amount of SAR 400,000 per annum.
(Attached)

18. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood has an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah –Rihab Accommodation, starting on 01/01/2019 for the term of 9 years, subject to automatic renewal with no preferential terms and in the amount of SAR 170,000 per annum.
(Attached)

19. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Limited, in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah

BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in AlMadinah – Jameat Accommodation, starting on 01/01/2019 for the term of 9 years, with automatic renewal with no preferential terms, and in the amount of SAR300,000. per annum and for the fiscal year 2020. (Attached)

20. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Bahra –BinDawood Stores Co. Warehouse, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 4,500,000 per annum and for the fiscal year 2020. (Attached)

21. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood

have an indirect interest. These businesses and contracts pertain to lease contracts in Bahra –Danube Co. Warehouse, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,500,000 per annum and for the fiscal year 2020. (Attached)

22. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah – Danube Co. Head Office, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 900,000 per annum and for the fiscal year 2020. (Attached)

23. Voting on the business and contracts that conducted between the Company and National Leader for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood

has an indirect interest. These businesses and contracts pertain to lease contracts in Makkah –BinDawood Stores Co. Head Office, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 2,500,000 per annum and for the fiscal year 2020. (Attached)

24. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah –Alnahda, starting on 01/01/2019 for the term of 6 years, with automatic renewal with no preferential terms, and in the amount of SAR 5,250,000per annum and for the fiscal year 2020. (Attached)

25. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have

an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah – Azizia, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 6,000,000 per annum and for the fiscal year 2020. (Attached)

26. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah –Heraa Street, starting on 01/07/2020 for the term of 4 years, with automatic renewal with no preferential terms, and in the amount of SAR 2,800,000 per annum and for the fiscal year 2020. (Attached)

27. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have

an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah –Al Falah, starting on 01/01/2019 for the term of 6 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,000,000 per annum and for the fiscal year 2020.

(Attached)

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28. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Makkah –Al Shoqiya, starting on 01/01/2019 for the term of 9 years, with automatic renewal with no preferential terms, and in the amount of SAR 900,000per annum and for the fiscal year 2020.
- (Attached)

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29. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have
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an indirect interest. These businesses and contracts pertain to lease contracts in Khamis Mushait –Khamis Accommodation 1, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 600,000 per annum and for the fiscal year 2020. (Attached)

30. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Khamis Mushait –Khamis Accommodation 3, starting on 01/01/2019 for the term of 9 years, with automatic renewal with no preferential terms, and in the amount of SAR 450,000per annum and for the fiscal year 2020. (Attached)

31. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood has an

indirect interest. These businesses and contracts pertain to lease contracts in Al Ahsa –Al Ahsa Accommodation, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,260,000 per annum and for the fiscal year 2020. (Attached)

32. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Jizan –Jizan Accommodation, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 294,000 per annum and for the fiscal year 2020. (Attached)

33. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have

an indirect interest. These businesses and contracts pertain to lease contracts in Al Kharj–Al Kharj Accommodation 1, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 210,000 per annum and for the fiscal year 2020. (Attached)

34. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Al Kharj–Al Kharj Accommodation 2, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 160,000 per annum and for the fiscal year 2020. (Attached)

35. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have

an indirect interest. These businesses and contracts pertain to lease contracts in Riyadh–Riyadh 1 Accommodation, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,260,000per annum and for the fiscal year 2020. (Attached)

36. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Riyadh–Riyadh 2 Accommodation, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,260,000 per annum and for the fiscal year 2020. (Attached)

37. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have

an indirect interest. These businesses and contracts pertain to lease contracts in Riyadh–Riyadh 3 Accommodation, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 892,500 per annum and for the fiscal year 2020. (Attached)

38. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Khamis Mushait–Khamis Accommodation 2, starting on 01/01/2019 for the term of 9 years, with automatic renewal with no preferential terms, and in the amount of SAR 450,000per annum and for the fiscal year 2020. (Attached)

39. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood has an

indirect interest. These businesses and contracts pertain to lease contracts in Jeddah–Naim Accommodation, starting on 01/01/2019 for the term of 9 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,517,000per annum and for the fiscal year 2020. (Attached)

40. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to lease contracts in Riyadh–Riyadh Warehouse, starting on 01/01/2020 for the term of 16 years, with automatic renewal with no preferential terms, and in the amount of SAR 930,300per annum and for the fiscal year 2020. (Attached)

41. Voting on the business and contracts that conducted between the Company and Amwaj for Real Estate Company Ltd., in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have

an indirect interest. These businesses and contracts pertain to lease contracts in Jeddah–Khalidiya Parking Lot, starting on 01/01/2019 for the term of 7 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,000,000per annum and for the fiscal year 2020. (Attached)

42. Voting on the business and contracts that conducted between the Company and Safa Company Ltd. For Household Ware in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to purchase of goods contracts, for the duration of one-year, have no preferential terms and in the amount of SAR 8,630,152 for the fascial year 2020 (Attached)

43. Voting on the business and contracts that conducted between the Company and International Application Company Ltd. in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to

online sales commission and advertisement charged by affiliate, for the term of 5 years, with automatic renewal with no preferential terms, and in the amount of SAR 20,227,886 for the fiscal year 2020. (Attached)

44. Voting on the business and contracts that conducted between the Company and BinDawood Trading Company Ltd. in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Ahmad AR. BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to shared service fee charges to affiliates, for the term of 5 years, with automatic renewal with no preferential terms, and in the amount of SAR 935,000 for the fiscal year 2020. (Attached)

45. Voting on the business and contracts that conducted between the Company and Abdul Khaliq BinDawood Establishment in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to purchase of goods, for the term of one-year with no preferential terms, and in the amount of SAR 32,936,415 for the fiscal year 2020. (Attached)

46. Voting on the business and contracts that conducted between the Company and Abdul Khaliq BinDawood Establishment in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to Shared Service Fee charged to affiliates for the term of 5 years, with automatic renewal with no preferential terms, and in the amount of SAR 1,065,000 for the fiscal year 2020. (Attached)

47. Voting on the business and contracts that conducted between the Company and Abdul Khaliq BinDawood Establishment in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to rent charged to affiliates for the duration of one-year, with automatic renewal with no preferential terms, and in the amount of SAR 1,376,600 for the fiscal year 2020. (Attached)

48. Voting on the business and contracts that conducted between the Company and Abdul Khaliq BinDawood Establishment in which the

Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to goods transferred to affiliates, a one-time contract, with no preferential terms and in the amount of SAR 741,108 for the fascial year 2020 (Attached)

49. Voting on the business and contracts that conducted between the Company and Abdul Khaliq BinDawood Establishment in which the Board members Abdulrazzag BinDawood, Abdul Khaliq BinDawood, Khalid BinDawood, Tariq Abdullah BinDawood have an indirect interest. These businesses and contracts pertain to Branch Transfer Agreement to affiliates, a one-time contract with no preferential terms and in the amount of SAR 245,660 for the fiscal year 2020. (Attached)

50. Voting on releasing the members of the Board of Directors from their liabilities for the fiscal year ending 31/12/2020.

51. Voting on the amendment of the Audit Committee Charter (Attached)

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52. Voting on approving the amendment of the Remuneration Policy for the Board of Directors, its Committees and the Executive Management (Attached)
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53. Voting on paying an amount of 795,457 SAR as remuneration to the members of the Board for the fiscal year ending on 31/12/2020.
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54. Voting on the amendment of Article (1) of the Company's bylaws relating to (Company's Transformation). (Attached)
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55. Voting on the amendment of Article (3) of the Company's bylaws relating to (Company's Objectives). (Attached)
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56. Voting on the amendment of Article (4) of the Company's bylaws relating to (Participation and ownership in companies). (Attached)
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57. Voting on the addition of an article to the Company's bylaws to be numbered (14) with respect to (The Company buys, sells, or pledges its shares). (Attached)
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58. Voting on the amendment of Article (17) of the Company's bylaws relating to (Board Membership Expiration). (Attached)
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59. Voting on the amendment of Article (18) of the Company's bylaws relating to (Vacant Position in the Board). (Attached)
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60. Voting on the amendment of Article (20) of the Company's bylaws relating to (Remuneration of the Members of the Board of Directors). (Attached)
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61. Voting on the amendment of Article (21) of the Company's bylaws relating to (Terms of reference of the Chairman, Deputy of the Chairman, Managing Director and Secretary). (Attached)
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62. Voting on the amendment of Article (22) of the Company's bylaws relating to (Board Meetings). (Attached)
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63. Voting on the amendment of Article (23) of the Company's bylaws relating to (Board meetings quorum and decisions). (Attached)
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64. Voting on the amendment of Article (25) of the Company's bylaws relating to (Attending Assemblies Meetings). (Attached)
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65. Voting on the deletion of Article (26) from the Company's bylaws with regard to (General Assembly Transformation). (Attached)
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66. Voting on the deletion of Article (27) from the Company's bylaws with regard to (Terms of reference of the General Assembly Transformation (transformational)). (Attached)
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67. Voting on the amendment of Article (30) of the Company's bylaws relating to (Assembly Meetings Invitation). (Attached)
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68. Voting on the amendment of Article (32) of the Company's bylaws relating to (Meeting quorum of the Ordinary General Assembly). (Attached)
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69. Voting on the amendment of Article (33) of the Company's bylaws relating to (Meeting quorum of the Extraordinary General Assembly). (Attached)
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70. Voting on the amendment of Article (34) of the Company's bylaws relating to (Voting in Assemblies Meetings). (Attached)

71. Voting on the amendment of Article (35) of the Company's bylaws relating to (Assembly Meetings Decisions). (Attached)

72. Voting on the amendment of Article (44) of the Company's bylaws relating to (Financial Year). (Attached)

73. Voting on the amendment of Article (46) of the Company's bylaws relating to (Dividend Distribution). (Attached)

74. Voting on the rearrangement of articles and their numbering in the Company's bylaws to be in compliance with the proposed amendments mentioned in the aforementioned items (54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73) if approved. (Attached).

75. Voting on delegating the Board of Directors to distribute interim dividends on a biannual or quarterly basis for the fiscal year 2021.

(Attachment)

Proposed Amendments to
The Bylaws of BinDawood Holding

	Article	Before Amendment	After Amendment (red-marked)	Remarks
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1	ARTICLE ONE: CONVERSION OF THE COMPANY	In accordance with the provisions of the Saudi Companies Law that is issued by virtue of Royal Decree Number M/3 dated 28/01/1437H and its Implementation Regulations and this Bylaws, the BinDawood Holding Company registered at the Commercial Registry of Makkah AlMukarmah under number 4031063470 dated 16/08/1432H shall be converted from a limited liability company into a Saudi closed joint stock company according its Bylaw as further detailed below:	In accordance with the provisions of the Saudi Companies Law that is issued by virtue of Royal Decree Number M/3 dated 28/01/1437H and its implementation Regulations and these Bylaws, the BinDawood Holding Company registered at the Commercial Registry of Makkah AlMukarmah under number 4031063470 dated 16/08/1432H shall be converted from a Saudi closed joint stock company into a Saudi joint stock company according to its Bylaw as further detailed below:	Amending the Company's type from closed joint stock company into a joint stock company
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2	ARTICLE TWO: COMPANY NAME	Company name "BinDawood Holding" Saudi Closed Joint Stock Company	Company name "BinDawood Holding" Saudi Listed Joint Stock Company	Adding the name to reflect the listing of the Company
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3	ARTICLE THIRTEEN: SHAREHOLDER REGISTER	<p>The Company's shares shall be traded by virtue of by recording transaction at the Share Register prepared, or outsourced, by the Company. The Register will include shareholders' names, nationalities, address, occupation, share numbers and its payment; such registration will be reflected on the shares. Any transfer of shares will not take effect before the Company and the public unless it is recorded in the Register.</p>	<p>The Company's shares shall be traded in accordance with the Capital Market Law and its implementing regulations.</p>	<p>Amending the Article to adapt to its status as listed company</p>
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4	ARTICLE EIGHTEEN: VACANCY IN THE BOARD	Wherever the position of a Director becomes vacant, the Board may appoint a temporary director by the order the accumulated votes in the general assembly that voted for the Board; provided he/she will be hold the required experience and qualification to fill the vacancy. The Ministry must be informed within five Business Days from the appointment date, provided that such appointment shall be laid before the first Ordinary General Assembly's meeting. The new director shall complete the unexpired term of his/her predecessor. If the number of Directors	Wherever the position of a Director becomes vacant, the Board may appoint a temporary director by the order the accumulated votes in the general assembly that voted for the Board; provided he/she will be hold the required experience and qualification to fill the vacancy. The Ministry, the Capital Market Authority and other relevant authorities must be informed within five Business Days from the appointment date, provided that such appointment shall be laid out before the first Ordinary General Assembly meeting. The	Amending the Article to add CMA and other relevant authority notification in case of filling of vacancy in the Board
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		<p>falls below the minimum number prescribed in the Companies' Law or the Bylaws, the remaining Directors shall call for the Ordinary General Assembly meeting within sixty days to elect the required number of Directors.</p>	<p>new director shall complete the unexpired term of his/her predecessor. If the number of Directors falls below the minimum number prescribed in the Companies' Law or the Bylaws, the remaining Directors shall call for the Ordinary General Assembly meeting within sixty days to elect the required number of Directors.</p>	
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5	ARTICLE THIRTY: CALL FOR ASSEMBLIES	Shareholders' public and private assemblies shall be convened by virtue of a call made by the Board. The Board shall call for an Ordinary General Assembly, if requested to do so by the Auditor, by Audit Committee or by a number of Shareholders representing by minimum (%5) of the Company's capital. The Auditor may call for a General Assembly meeting if the Board did not call for such a meeting within (30) days from the date of Auditor's request. The invitation to the Ordinary General Assembly should be published in a daily newspaper that is	Shareholders' public and private assemblies shall be convened by virtue of a call made by the Board. The Board shall call for an Ordinary General Assembly, if requested to do so by the Auditor, by the Audit Committee or by a number of Shareholders representing by minimum (%5) of the Company's capital. The Auditor may call for a General Assembly meeting if the Board did not call for such a meeting within (30) days from the date of Auditor's request. The invitation to the Ordinary General Assembly should be	Adding CMA
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		<p>distributed where the headquarter of the Company is located at least twenty-one days prior to the meeting date. Nevertheless, an invitation sent by registered mail to all Shareholders within the set time limit shall suffice. A copy of the invitation and agenda are to be sent to the Ministry and the other relevant authorities, during the timeframe of publication.</p>	<p>published in a daily newspaper that is distributed where the headquarter of the Company is located at least twenty-one days prior to the meeting date. Nevertheless, an invitation sent by registered mail to all Shareholders within the set time limit shall suffice. A copy of the invitation and agenda are to be sent to the Ministry, the Capital Market Authority and the other relevant authorities, during the timeframe of publication.</p>	
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6	ARTICLE THIRTY FOUR: VOTING AT ASSEMBLIES	Each Shareholder shall have a vote for each share he/she represents in the Conversion Assembly, and each Shareholder shall have a vote for each share in the General Assemblies. Cumulative voting must be used when electing the Board of Directors.	Each Shareholder shall have a vote for each share he/she represents in the Conversion Assembly, and each Shareholder shall have a vote for each share in the General Assemblies. Cumulative voting must be used when electing the Board of Directors. Each shareholder may vote on the decisions of the general assemblies by means of modern technology, according to the rules set by the relevant authorities.	Adding the means of modern technology for voting
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7	ARTICLE FORTY FIVE: FINANCIAL DOCUMENTS	1- The Board shall prepare the Company's financial statements at the end of each Financial Year together with a report of its business and financial position for the ended Financial Year. This report shall include the proposed method for dividend distribution. The Board shall place such documents at the disposal of the Auditor at least forty-five days prior to the date set for convening	1- The Board shall prepare the Company's financial statements at the end of each Financial Year together with a report of its business and financial position for the ended Financial Year. This report shall include the proposed method for dividend distribution. The Board shall place such documents at the disposal of the Auditor at least forty-five days prior to the date set for convening	Adding CMA
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		<p>the General Assembly.</p> <p>2- The Chairman of the Board, Chief Executive Officer and Chief Financial Officer shall sign the documents referred to in Paragraph 1 of this Article, and copies thereof shall be deposited in the Company's headquarter at the disposal of the Shareholders at least ten (10) days prior to the date set for convening the General Assembly.</p> <p>3- The Chairman of the Board shall provide the</p>	<p>the General Assembly.</p> <p>2- The Chairman of the Board, Chief Executive Officer and Chief Financial Officer shall sign the documents referred to in Paragraph 1 of this Article, and copies thereof shall be deposited in the Company's headquarters at the disposal of the Shareholders at least ten (10) days prior to the date set for convening the General Assembly.</p>	
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		<p>Shareholders with the Company's financial statements, Board report and Auditor report, unless published in a daily newspaper distributed at the Company's headquarter. The Board Chairman shall also send a copy of these documents to the Ministry and the other relevant authorities at least fifteen (15) days prior to the date set for convening the General Assembly.</p>	<p>The Chairman of the Board shall provide the Shareholders with the Company's financial statements, Board Report and Auditor Report, unless published in a daily newspaper distributed at the Company's headquarter. The Board Chairman shall also send a copy of these documents to the Ministry, the Capital Market Authority and the other relevant authorities at least fifteen (15) days prior to the date set for convening the General Assembly.</p>	
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8	ARTICLE FIFTY TWO: COMPANIES LAW	The Companies Law and its Regulations shall apply to all matters not explicitly stipulated for in the Company's Bylaws.	The Companies Law and its Regulations in addition to the Capital Market Authority Laws and its regulations shall apply to all matters not explicitly stipulated for in the Company's Bylaws.	Adding CMA regulations
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Proposed Amendment to the Bylaws of BinDawood Holding Company

No.	Article	Before Amendment	After Amendment (red-marked)
1.	Article (1): The Company Established	Transformation shall be in accordance to the provisions of the Saudi Companies Law issued by the Royal Decree No. (م / 3) dated 01/28/1437 H, its regulations and this bylaw, BinDawood Holding Company, registered in the Commercial Registry in Makkah with No. 4031063470 and dated 08/16/1432 AH, transferred from a closed Saudi Joint Stock Company to a listed Saudi Joint Stock Company whose provisions are set out in this bylaws according to the following:	Transformation shall be in accordance The Company was established according to the provisions of the Saudi Companies Law issued by the Royal Decree No. (3 / م) dated 01/28/1437 H, its regulations and this bylaw, BinDawood Holding Company, registered in the Commercial Registry in Makkah with No. 4031063470 and dated 08/16/1432 AH, transferred from a closed Saudi Joint Stock Company to a listed Saudi Joint Stock Company whose its provisions are set out in this bylaws according to the following:
2.	Article (3): The Company Objectives	The objectives of the Company are: Carrying out the activities of holding companies (i.e., acquire assets and owning a majority share of the capital of a group of subsidiaries, the main activity being ownership of that group).	The objectives of the Company are: Carrying out the activities of holding companies (i.e., acquire assets and owning a majority share of the capital of a group of subsidiaries, the main activity being ownership of that group). The Company also has the right to implement and achieve its objectives inside and outside of the Kingdom of Saudi Arabia in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities.
3.	Article (4): Shareholding and Ownership in Companies	The Company may solely establish (limited liability or closed joint stock companies, provided that the capital may not be less than SAR 5,000,000 (Five million Saudi Riyals). It may also own shares and stakes in other existing companies or merge with them; in addition to its right to participate with others to establish joint stock or limited liability companies, provided it shall not exceed 20% of the free reserves and	The Company may solely establish (limited liability or closed joint stock companies), provided that the capital may not be less than SAR 5,000,000 (Five million Saudi Riyals). It may also own shares and stakes in other existing companies or merge with them; in addition to its right to participate with others to establish joint stock or limited liability companies, provided it shall not exceed 20% of the free reserves and not more than 10% of the capital of the company in which it participates, and that the total of these

		not more than 10% of the capital of the company in which it participates, and that the total of these participations does not exceed the value of these reserves, with notifying the Ordinary General Assembly at its first meeting and that is after meeting the requirements set forth by prevailing the regulations and instructions issued in this regard. In addition, the Company may carry out transactions on these shares or stakes, with exception of brokerage).	participations does not exceed the value of these reserves, with notifying the Ordinary General Assembly at its first meeting and that is after meeting the requirements set forth by the prevailing regulations and instructions issued in this regard. In addition, the Company may carry out transactions on these shares or stakes, with exception of brokerage). The Company may have an interest or participate in any way with individuals, companies or entities engaged with businesses similar to its own and cooperate with said parties to fulfill its purposes.
4.	Insert Article (14): Purchase, Selling and Pledge by the Company of its Shares	-	<ol style="list-style-type: none"> 1. The Company may buy, sell or mortgage its shares in accordance with the controls laid down by the competent authorities. 2. Shares purchased by the Company do not have votes in the shareholders' assembly. 3. The Company may purchase its shares for the purpose of allocating them to its employees within the employee stock program in accordance with the controls laid down by the competent authorities. 4. The Company may sell the treasury shares in one stage or in several stages according to the controls laid down by the competent authorities.
5.	Article (17 18): Expiry of Board Membership	The membership of a member of the Board of Directors ends with the expiration of his term of appointment, the resignation or death of the member, or in the event that the member has become convicted of a crime or is subject to interrogation, which may harm the reputation of the company, or with the expiration of his membership according to any regulation or instructions in force in the Kingdom. The general assembly may terminate the membership of a member of the board of directors without prejudice to the right of the dismissed member towards the company to demand compensation if the dismissal occurred	The membership of a member of the Board of Directors ends with the expiration of his term of appointment, the resignation or death of the member, or in the event that the member has become convicted of a crime or is subject to interrogation, which may harm the reputation of the company, or with the expiration of his membership according to any regulation or instructions in force in the Kingdom. The general assembly may terminate the membership of a member of the board of directors without prejudice to the right of the dismissed member towards the company to demand compensation if the dismissal occurred for an unacceptable reason or at an inappropriate time. A member of the board of directors may retire provided

		for an unacceptable reason or at an inappropriate time. A member of the board of directors may retire provided that this is at an appropriate time, otherwise he shall be responsible before the company for the damages resulting from his retirement.	that this is at an appropriate time, otherwise he shall be responsible before the company for the damages resulting from his retirement. The General Assembly may - upon the recommendation of the Board - terminate the membership of those who have been absent from attending three consecutive meetings without legitimate cause.
6.	Article (18 19): Vacancy in the Board	If a position of one of the members of the Board of Directors becomes vacant, the Board may appoint a member to temporarily fill the vacancy in the same order applied in obtaining votes in the General Assembly that elected the Board, provided that such member meets the conditions of experience and efficiency. The Ministry of Commerce and the Capital Market Authority shall be notified by the Board within five (5) working days from the date of appointment. The appointment will be presented to the Ordinary General Assembly in its first meeting for approval. The new member completes the term of his predecessor. If the necessary conditions for the meeting of the Board of Directors are not met because the number of its members is less than the minimum stipulated in the Companies Law or this Bylaws Bylaws, the remaining members shall invite the Ordinary General Assembly to be held within sixty (60) days to elect the necessary number of members.	If a position of one of the members of BOD becomes vacant, the Board may appoint a member to temporarily fill the vacancy in the same order applied in obtaining votes in the General Assembly that elected the Board, provided that such member meets the conditions of experience and efficiency. The Ministry of Commerce and the Capital Market Authority shall be notified by the Board within five (5) working days from the date of appointment. The appointment will be presented to the Ordinary General Assembly in its first meeting for approval. The new member must complete the term of his predecessor. If the necessary conditions for the meeting of the Board of Directors are not met because the number of its members is less than the minimum stipulated in the Companies Law or this Bylaws Bylaws , the remaining members shall invite the Ordinary General Assembly to be held within sixty (60) days to elect the necessary number of members.
7.	Article (20 21): Remuneration of the Board of Directors	Board members remuneration consists of an attendance allowance, within the limits stipulated in the Companies Law and its Regulations. The of Board of Directors' Report submitted to the Ordinary General Assembly shall include comprehensive statement of all the salaries, dividends, attendance allowance, expenses, and other benefits during the Financial Year. It shall also	Board members' remuneration may be a certain amount, attendance fee for sessions, other in-kind benefits, or a certain percentage of net profits, and two or more of these benefits may be combined, in accordance with the provisions contained in the Companies Law, the Corporate Governance Regulations, the rules and standards that are Set by the Capital Market Authority in this regard. Board members remuneration

		include a statement of what board members have received as employees or administrators or what they have received for performing technical, administrative or consulting work, as well as a statement of the number of board meetings and the number of meetings that each member attended from date of last meeting of General Assembly.	consists of an attendance allowance, within the limits stipulated in the Companies Law and its Regulations. The Board of Directors' Report submitted to the Ordinary General Assembly shall include comprehensive statement of all the salaries, dividends, attendance allowance, expenses, and other benefits during the Financial Year. It shall also include a statement of what Board members have received as employees or administrators or what they have received for performing technical, administrative or consulting work, as well as a statement of the number of Board meetings and the number of meetings that each member attended from date of last meeting of General Assembly.
8.	Article (21 22): Authorities of The Chairman, Vice-Chairman, Managing Director, And Secretary (The Article is Quoted)	<ul style="list-style-type: none"> • The Board of Directors shall appoint, from among its members, the Chairman of the Board who shall be responsible for inviting the Board of Directors to meetings and preside over the meetings of the Board and of the General Assembly of Shareholders. It is prohibited to hold, at the same time, the position of Chairman of the Board and any other executive position in the Company. • The Board may appoint the Vice-Chairman of the Board of Directors and the Managing Director from the Members of the Board of Directors. • The remuneration received by each of them, in addition to the remuneration awarded to the members of the Board of Directors, as determined by the Ordinary General Assembly of the Company, shall be within the limits stipulated in the Companies Law or any other regulations, circulars that complement it. • ... 	<ul style="list-style-type: none"> • The Board of Directors shall appoint, from among its members, the Chairman of the Board who shall be responsible for inviting the Board of Directors to meetings and preside over the meetings of the Board and of the General Assembly of Shareholders. It is prohibited to hold, at the same time, the position of Chairman of the Board and any other executive position in the Company. • The Board may appoint the Vice-Chairman of the Board of Directors and the Managing Director from the Members of the Board of Directors. • The remuneration received by each of them, in addition to the remuneration awarded to the members of the Board of Directors, as determined by the Ordinary General Assembly of the Company, shall be within the limits stipulated in the Companies Law or any other regulations, circulars that complement it. • ...

9.	Article (22 23): Board Meetings	The Board meets (twice) at least annually upon the invitation of its Chairman and the invitation shall be in writing, and it may be delivered by hand or sent by E-mail or fax or registered mail, at least two weeks before the end of each Gregorian year, unless agreed otherwise the Board members. The chairman shall call the meeting whenever two of the members request so.	The Board meets (twice) at least annually upon the invitation of its Chairman and the invitation shall be in writing, and it may be delivered by hand or sent by E-mail or fax or registered mail, at least two weeks before the end of each Gregorian year scheduled meeting date , unless agreed otherwise by the Board members. The chairman shall call the meeting whenever two of the members request so.
10.	Article (23 24): Quorum of the Board's Meeting and its Resolutions	<p>A Board meeting is not valid unless attended by at least (6) six of the members. In the event that a board member delegates another member to attend board meetings, the delegation must be in accordance with the following regulations:</p> <ul style="list-style-type: none"> • The board member may not represent more than one member in attending same meeting. • The representation must be fixed in writing via proxy. • A Board member acting by proxy may not vote on resolutions on which his principal is prohibited from voting . <p>The Board resolutions shall be made by the majority of the votes of the members attending or their representatives, and when the votes are equal, the vote of the Chairman of the Board of Directors or who chairs the Board in his absence will prevail.</p>	<p>A Board meeting is not valid unless attended by at least (6) six of the members, and when convenient, any member may participate in any Board meeting by phone, video, or any other electronic method by which all members can communicate with each other. In the event that a Board member delegates another member to attend board meetings, the delegation must be in accordance with the following regulations:</p> <ul style="list-style-type: none"> • The board member may not represent more than one member in attending same meeting. • The representation must be fixed in writing via proxy. • A Board member acting by proxy may not vote on resolutions on which his principal is prohibited from voting under the law or regulation or instructions under the proxy <p>The Board resolutions shall be made by the majority of the votes of the members attending or their representatives, and when the votes are equal, the vote of the Chairman of the Board of Directors or who chairs the Board in his absence will prevail.</p>

11.	Article (25 26): Attendance of General Assemblies	Each subscriber -regardless of number of its share- has the right to attend the transformational assembly. Each shareholder has the right to attend the General Assembly of Shareholders, and may authorize other person from non-Board members or Company's staff to attend the General Assembly.	Each subscriber regardless of number of its share has the right to attend the transformational assembly. Each shareholder has the right to attend the General Assembly of Shareholders, and may authorize another person from non-Board members or the Company's staff to attend the General Assembly.
12.	Article (26): Conversion Assembly	The partners invite all shareholders to hold a Conversion Assembly within forty-five days from the date of the ministry's decision to approve the transformation. In order for the meeting to be valid, the number of shareholders attending must represent at least half of the capital, and if this quorum is not met, then the second meeting will be held one hour after the end of the period specified for the first meeting, provided that the invitation for the first meeting includes that. In all cases, the second meeting shall be valid regardless of the number of subscribers represented.	Deleted
13.	Article (27): Terms of Reference of the Conversion Assembly	The Conversion Assembly is concerned with the matters mentioned in Article (63) of the Companies Law.	Deleted
14.	Article (30 29): Call For Assemblies	The General Shareholders' Assemblies shall convene upon an invitation from the Board in accordance with the Companies Law and its Regulations. The Board shall invite the Ordinary General Assembly to convene upon the request of the external auditor, the audit committee or a number of shareholders holding shares equal to at least (5%) of the share capital of the Company. The external auditor may invite the assembly to convene if the Board does not invite the assembly within thirty days from the date of the external auditor's request.	The General Shareholders' Assemblies shall convene upon an invitation from the Board in accordance with the Companies Law and its Regulations. The Board shall invite the Ordinary General Assembly to convene upon the request of the external auditor, the audit committee or a number of shareholders holding shares equal to at least (5%) of the share capital of the Company. The external auditor may invite the assembly to convene if the Board does not invite the assembly within thirty days (30) from the date of the external auditor's request. The invitation for convening the General Assembly and the General Assembly's

		<p>The invitation for convening the General Assembly shall be published at least ten (21) days prior to the date thereof on a daily newspaper distributed in the province where the Company's head office is located. However, all shareholders may be invited only on the established time with registered mails, and a copy of the invitation and agenda shall be sent to the Ministry and the Capital Market Authority (CMA) within the period specified for publication.</p>	<p>Agenda shall be published at least twenty-one (21) days prior to the date thereof on the Saudi Stock Exchange website "Tadawul" and the Company's website on a daily newspaper distributed in the province where the Company's head office is located. However, all shareholders may be invited only on the established time with registered mails, and a copy of the invitation and agenda shall be sent to the Ministry and the Capital Market Authority (CMA) within the period specified for publication.</p>
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15.	Article (32 31): Quorum of The Ordinary General Assembly's Meeting	The Ordinary General Assembly shall only be deemed validly convened if attended by shareholders holding shares equal to at least one quarter of the share capital either in person or by delegation. If the quorum required for this Assembly is not met, a second meeting may be convened within the (30) days following the previous meeting, and this invitation shall be published in the manner stipulated in Article (30) of this bylaw. In all cases, the second meeting is valid notwithstanding the number of shares represented.	The Ordinary General Assembly shall only be deemed validly convened if attended by shareholders holding shares equal to at least one quarter of the share capital either in person or by delegation. If the quorum required for this Assembly is not met, a second meeting may be convened within the (30) days following the previous meeting, and this invitation shall be published in the manner stipulated in Article (30 29) of this bylaw. In all cases, the second meeting is valid notwithstanding the number of shares represented.
16.	Article (33 32): Quorum of The Extraordinary General Assembly's Meeting	The Extraordinary General Assembly shall only be deemed validly convened if attended by shareholders holding shares equal to at least half of the share capital. If the quorum required for this Assembly is not met, a second Assembly meeting may be convened with the same conditions stipulated in Article (30) of this Bylaw. In all cases, the second meeting is valid if attended by shareholders holding shares equal to at least one quarter of the share capital. If the quorum required for the second Assembly is not met, a third Assembly meeting may be convened with the same conditions stipulated in Article (30) of this Bylaw and the third meeting is valid notwithstanding the number of shares represented, after the approval of the competent authority, subject to what is stated in Article (23) of this Bylaw.	The Extraordinary General Assembly shall only be deemed validly convened if attended by shareholders holding shares equal to at least half of the share capital. If the quorum required for this Assembly is not met, a second Assembly meeting may be convened with the same conditions stipulated in Article (30 29) of this Bylaw. In all cases, the second meeting is valid if attended by shareholders holding shares equal to at least one quarter of the share capital. If the quorum required for the second Assembly is not met, a third Assembly meeting may be convened with the same conditions stipulated in Article (30-29) of this Bylaw and the third meeting is valid notwithstanding the number of shares represented, after the approval of the competent authority, subject to what is stated in Article (23-24) of this Bylaw.
17.	Article (34 33): Voting at Assemblies	Each Shareholder shall have a vote for each share he/she represents in the Conversion Assembly, and each Shareholder shall have a vote for each share in	Each Shareholder shall have a vote for each share he/she represents in the Conversion Assembly, and Each Shareholder shall have a vote for each share in

		the General Assemblies. Cumulative voting must be used when electing the Board of Directors.	the General Assemblies. Cumulative voting must be used when electing the Board of Directors.
18.	Article (35 34): Assemblies' Resolutions	Resolutions of the Conversion Assembly shall be taken based on the absolute majority of shares represented at the meeting. Resolutions of the Ordinary General Assembly shall be taken based on the absolute majority of shares represented at the meeting. The resolutions of the Extraordinary General Assembly shall be issued by two-thirds majority of the shares represented at the meeting, unless the resolution is related to the capital increase or reduction, extension of the company term or its dissolution before the expiration of the term specified in its AoA or its merger with another company. In this case, the resolution may only be valid if issued by three-fourths majority of the shares represented at the meeting.	Resolutions of the Conversion Assembly shall be taken based on the absolute majority of shares represented at the meeting. Resolutions of the Ordinary General Assembly shall be issued based on the absolute majority of shares represented at the meeting. The resolutions of the Extraordinary General Assembly shall be issued by two-thirds majority of the shares represented at the meeting, unless the resolution is related to the capital increase or reduction, extension of the company term or its dissolution before the expiration of the term specified in its bylaw or its merger with another company. In this case, the resolution may only be valid if issued by three-fourths majority of the shares represented at the meeting.
19.	Article (44 43): Financial Year	The Company's Financial Year begins on the first of January and ends on December 31 of each Gregorian year, provided that the First Financial year as a closed joint stock company begins on 01/01/2018 and ends on December 31 of the same year. The budget for the transitional period resulting from the amendment of the Financial Year is also included in the budget of the previous Financial Year as a limited liability company that ended on 12/31/2017.	The Company's Financial Year begins on the first of January and ends on December 31 of each Gregorian year. provided that the first Financial Year as a closed joint stock company begins on 01/01/2018 and ends on December 31 of the same year. The budget for the transitional period resulting from the amendment of the Financial Year is also included in the budget of the previous Financial Year as a limited liability company that ended on 12/31/2017.
20.	Article (46 45): Dividend Distribution	Net profits of the Company shall be distributed as follows: 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 stop this procedure of setting aside when the mentioned reserve reaches (30%) of the paid-up capital.	Net profits of the Company shall be distributed as follows: 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 stop this procedure of setting aside when the mentioned reserve reaches (30%) of the paid-up capital.

	<p>2) The general assembly may decide to form other reserves, to the extent that serves the interest of the company or ensures that fixed profits are distributed as much as possible to the shareholders. The aforementioned Assembly may also deduct a percentage not exceeding (10%) of the net profits to establish social institutions for the Company's staff or to assist the existing institutions.</p> <p>3) After that, a percentage of no less than (1%) of the Company's remaining paid-up capital shall be distributed to the Shareholders.</p> <p>4) Subject to the provisions stipulated in Article (20) of this Regulation, and Article (76) of the Companies Law, after the aforementioned, a percentage of the remainder shall be allocated to the remuneration of the Board of Directors, provided that the entitlement of this remuneration is proportional to the number of sessions attended by the member.</p> <p>5) The Company may distribute interim profits to its shareholders biannually or quarterly under an authorization from the Board's General Assembly renewed annually.</p>	<p>2) The General Assembly may decide to form other reserves, to the extent that serves the interest of the Company or ensures that fixed profits are distributed as much as possible to the shareholders. The aforementioned Assembly may also deduct a percentage not exceeding (10%) of the net profits to establish social institutions for the company's staff or to assist the existing institutions.</p> <p>3) After that, a percentage of no less than (1%) of the Company's remaining paid-up capital shall be distributed to the Shareholders.</p> <p>4) Subject to the provisions stipulated in Article (21) of this Regulation, and Article (76) of the Companies Law, after the aforementioned, a percentage of the remainder shall be allocated to the remuneration of the Board of Directors, provided that it does not exceed (5%) five percent of the Company's profits allocated to the remuneration of the Board of Directors and that the entitlement of this remuneration is proportional to the number of sessions attended by the member.</p> <p>5) The Company may distribute interim profits to its shareholders bi-annually or quarterly under an authorization from the Board's General Assembly renewed annually.</p>
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