

شركة الحسن غازي ابراهيم شاکر
AL-HASSAN GHAZI IBRAHIM SHAKER CO.



THE EXTRAORDINARY GENERAL ASSEMBLY MEETING

2026

Location: Riyadh - Via modern technology means

Date: Thursday 8th of January 2026

Corresponding to 19th of Rajab 1447 AH

Time: 6:30 PM



AGENDA OF THE EXTRAORDINARY GENERAL ASSEMBLY MEETING

- 1- Voting on the Board of Directors' recommendation to increase the Company's share capital by granting bonus shares to the Company's shareholders and allocating a portion of these shares for the Employee Share Program, as follows:
 - Share capital before the increase: SAR 555,000,000
Share capital after the increase: SAR 677,100,000
Increase percentage: 22%
 - Number of shares before the increase: 55,500,000 shares
Number of shares after the increase: 67,710,000 shares.
 - The increase will be executed through the issuance of 12,210,000 new ordinary shares by capitalizing SAR 122,100,000 from the retained earnings account.
A total of 11,100,000 shares will be granted as bonus shares to the Company's shareholders (representing 16.393442626% of the Company's share capital after the increase), at a rate of one share for every five shares held.
The remaining 1,110,000 shares, which represent 1.63934426229% of the Company's share capital after the increase, will be allocated to the Employee Share Program.
 - Eligibility shall be for the shareholders registered in the Company's shareholders' registry at the Securities Depository Center (Edaa) by the end of the second trading day following the record date.



- In the event of fractional shares, all fractions will be aggregated into a single portfolio for all shareholders and sold at market price. The proceeds will then be distributed to the eligible shareholders based on their respective entitlements, within a period not exceeding 30 days from the date the new shares allocated to each shareholder are determined.
 - Voting on the amendment of Article (6) of the Company's Bylaws related to share capital.
 - Voting on the amendment of Article (7) of the Company's Bylaws related to share subscription.
- 2- Voting on the Employee Share Program (Long-Term Incentive Plan) and approving the authorization of the Board of Directors to manage the program, with the Board having the right to delegate this authority, as well as the right to amend the program whenever needed.
 - 3- Voting on the amendment of Article (17) of the Company's Bylaws related to the management of the Company.
 - 4- Voting on the deletion of Article (9) of the Company's Bylaws related to share capital (due to duplication).
 - 5- Voting on the deletion of Article (22) of the Company's Bylaws related to the management of the Company (due to duplication).



- 6- Voting on the deletion of Article (23) of the Company's Bylaws related to the remuneration of the Board of Directors (due to duplication).
- 7- Voting on deleting Article (32) of the Company's Articles of Association, which relates to convening general assemblies (due to duplication).
- 8- Voting on deleting Article (35) of the Company's Articles of Association, which relates to voting in general assemblies (due to duplication).
- 9- Voting on the deletion of Article (42) of the Company's Bylaws related to the fiscal year (due to duplication).
- 10- Voting on the election of a Board member for the newly created seat on the Board of Directors "independent" from among the nominees, effective as of 25-05-2025, to complete the current Board term ending on 24-05-2029, subject to the approval of item (3) above.
- 11- Voting on amending a Policy. Board of Directors Membership Policy and Criteria, subject to the approval of item (3) above.



First Item

Voting on the Board of Directors' recommendation to increase the Company's share capital by granting bonus shares to the Company's shareholders and allocating a portion of these shares for the Employee Share Program, as follows:

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- The increase will be executed through the issuance of 12,210,000 new ordinary shares by capitalizing SAR 122,100,000 from the retained earnings account. A total of 11,100,000 shares will be granted as bonus shares to the Company's shareholders (representing 16.393442626% of the Company's share capital after the increase), at a rate of one share for every five shares held.

The remaining 1,110,000 shares, which represent 1.63934426229% of the Company's share capital after the increase, will be allocated to the Employee Share Program.



- Eligibility shall be for the shareholders registered in the Company's shareholders' registry at the Securities Depository Center (Edaa) by the end of the second trading day following the record date.
- In the event of fractional shares, all fractions will be aggregated into a single portfolio for all shareholders and sold at market price. The proceeds will then be distributed to the eligible shareholders based on their respective entitlements, within a period not exceeding 30 days from the date the new shares allocated to each shareholder are determined.



- Voting on the amendment of Article (6) of the Company's Bylaws related to share capital.
- Voting on the amendment of Article (7) of the Company's Bylaws related to share subscription.



Second Item

Voting on the Employee Share Program (Long-Term Incentive Plan) and approving the authorization of the Board of Directors to manage the program, with the Board having the right to delegate this authority, as well as the right to amend the program whenever needed.

Shaker Group LTI Plan

Summary

General

The Shaker Group LTI Plan (the “**Plan**”) is designed to incentivise and retain individuals. The Plan allows the Nomination and Remuneration Committee (the “**NRC**”) to grant conditional share awards (with an exercise price) to employees of the Shaker Group. Upon satisfaction of the employment requirement and the performance conditions, shares will be provided to the recipient provided that shares remain listed on the Tadawul on payment of the aggregate exercise price (if the award so states) or for free, as the NRC had determined at the time the award was granted. The NRC has the discretion to settle the vesting of an award in cash, instead of delivery in shares). While the Plan would be administered by the NRC and the NRC would take all decisions in relation to the Plan or any awards made thereunder, all communications between the Company and the participants would be through the HR Director who would be the point of contact for the participants.

Term

The Plan has no specific term. The Board may terminate the Plan at any time. Termination will not affect the rights of Participants in respect of awards granted prior to termination.

Eligibility

Individuals will be eligible to be selected by the NRC for participation in the Plan if they are employed by the Shaker Group. The NRC has discretion as to which individuals receive an award and the specific terms of that award. The grant becomes effective once the individual has signed the award agreement agreeing to the specific terms of their award.

If a participant’s employment changes or their duties or responsibilities change after grant, the NRC has the discretion to adjust (upwards or downwards) the number of shares subject to an award.

Limits

The total number of shares which may be allocated under the Plan is capped at 1,110,000. Any awards (or parts thereof) that have been forfeited, lapsed, cancelled or have been satisfied in cash, will not count towards that limit. There is no individual limit.

Vesting

Vesting is subject to two conditions.

Firstly, remaining in employment with the Shaker Group until the date(s) determined by the NRC and set out in the individual award agreement. The NRC has discretion to set these dates, but the current intention is to have a 3-year cliff ending on 31 December 2028.

Secondly, the performance conditions must be met. The NRC has the power to set the performance conditions and their respective weightings, and these will be specified in the award agreement. The NRC has the power to amend or waive the performance conditions and their respective weightings if an event, Strategic Move or any other circumstance has occurred which causes the NRC reasonably to consider that it would be appropriate to amend the Performance Conditions and the NRC acts fairly and reasonable in making the alteration. If a Strategic Move occurs during the performance period that was not previously envisaged, the NRC must assess whether an amendment to the performance conditions is appropriate.

The current intention for the first grant is to have a three-year performance period up to 31 December 2028 and the performance conditions will be a mixture of company performance and individual or business unit performance. Vesting will only occur once performance has been assessed, i.e. following the end of the performance period.

Settlement

Settlement will be in shares within 90 days, unless the NRC determines an award will be settled in cash. Settlement in shares is also subject to prevailing laws and regulations regarding the transfer of shares in the Kingdom of Saudi Arabia.

Where an award is subject to payment of exercise price and the vesting of the award would be satisfied by payment in shares, the HR Director will not notify the participant the manner in which they should pay the exercise price. In that case, no shares would be transferred to the participant unless the Company receives the aggregate exercise price.

If the NRC decides to settle awards in cash, the cash payments may be paid in four equal instalments.

Leavers

The default position is that any award (or portion thereof) that has not reached the date(s) set out in the award agreement, will lapse upon the cessation of employment and no further vesting will occur when a participant has given or received notice of termination. In the event that someone is a good leaver (i.e. leaves due to death, disability, injury or any other reason determined by the NRC), the NRC has the discretion to allow a portion of an award to vest.

Malus and Clawback

Prior to payment, the NRC can reduce an award if certain circumstances or events occur. These include (a) an error in determining the size of an award, (b) material misstatement of the financial statements, (c) participant causing significant losses to the company, (d) participant causing material harm to the company or (e) the company suffering significant losses. If the NRC discovers within 2 years of vesting that any of these circumstances or events have arisen, they can also seek to claw back some or all of the award that was paid.

Variation of share capital

In the event of any variation of share capital (e.g. capitalisation issue (other than a distribution of dividends in kind), rights issue, consolidation, subdivision or reduction in capital), the NRC may (but is not obliged to) adjust the number and description of shares subject to an award.

Change of Control

In the event of a change of control, any unvested award (or portion thereof) will vest immediately based on the NRC's assessment at the time of the achievement of the performance conditions.

Participant rights

An award is personal to an individual and cannot be transferred, assigned, sold, pledged, charged or otherwise encumbered, except as provided in the Plan. A participant cannot vote, receive dividends or have any other shareholder rights unless and until the shares are transferred to them under the Plan.

Administration and Amendments

The Plan will be approved by the Board and administered by the NRC. The NRC will make all determinations on a day-to-day basis, although they may delegate such powers as it considers appropriate to the HR Director. If there is any dispute, this will be determined by the Board and their interpretation and determination shall be final.

The Board may amend or modify the Plan and any award as it sees fit. Participants will be notified of any change, but their consent is not required.

Governing Law and Jurisdiction

The Plan shall be construed, administered and governed under and by the laws of the Kingdom of Saudi Arabia. Any dispute or difference under or in relation to the Plan shall be subject to the exclusive jurisdiction of the courts of Saudi Arabia.



Third Item

Voting on the amendment of
Article (17) of the Company's Bylaws
related to the management of the
Company.



The financial statements for the fiscal year ended 31/12/2024 can be viewed via the following link:
[\(Financial Statements\)](#)



Fourth Item

Voting on the deletion of Article (9) of the Company's Bylaws related to share capital.
(due to duplication).



Fifth Item

Voting on the deletion of Article (22) of the Company's Bylaws related to the management of the Company. (due to duplication).



The financial statements for the fiscal year ended 31/12/2024 can be viewed via the following link:
[\(Financial Statements\)](#)



Sixth Item

Voting on the deletion of Article (23) of the Company's Bylaws related to the remuneration of the Board of Directors. (due to duplication).



Seventh Item

Voting on deleting Article (32) of the Company's Articles of Association, which relates to convening general assemblies. (due to duplication).





Eighth Item

Voting on deleting Article (35) of the Company's Articles of Association, which relates to voting in general assemblies. (due to duplication).





Nineth Item

Voting on the deletion of Article (42) of the Company's Bylaws related to the fiscal year.
(due to duplication).



جدول تعديلات النظام الأساس لشركة الحسن غازي إبراهيم شاكر

النص بعد التعديل المقترح	نص المادة الحالي
<p>المادة السادسة: رأس المال</p> <p>حدد رأس مال الشركة المصدر بستمائة وسبعة وسبعون مليوناً ومائة ألف ريال سعودي (677,100,000) ريال سعودي مقسم الى (67,710,000) سهم أسهم متساوية القيمة، قيمة كل منها (10.0) ريال سعودي، وجميعها أسهم عادية مقابل حصص نقدية، وقيمة المدفوع منه نقدا مبلغ ستمائة وسبعة وسبعون مليوناً ومائة ألف ريال سعودي (677,100,000) ريال سعودي، وقد تم ايداع المبالغ النقدية المدفوعة من رأس المال المصدر لدى أحد البنوك المرخص لها.</p>	<p>المادة السادسة: رأس المال</p> <p>حدد رأس مال الشركة المصدر بخمسمائة وخمسة وخمسون مليون ريال سعودي (555000000.0) ريال سعودي مقسم الى (55500000) سهم أسهم متساوية القيمة، قيمة كل منها (10.0) ريال سعودي، وجميعها أسهم عادية مقابل حصص نقدية، وقيمة المدفوع منه نقدا مبلغ خمسمائة وخمسة وخمسون مليون ريال سعودي (555000000.0) ريال سعودي، وقد تم ايداع المبالغ النقدية المدفوعة من رأس المال المصدر لدى أحد البنوك المرخص لها.</p>

<p>المادة السابعة: الاكتتاب في الأسهم: اكتتب المساهمون في كامل أسهم رأس المال المصدر البالغة 677,100,000 ريال سعودي مدفوعة بالكامل.</p>	<p>المادة السابعة: الاكتتاب في الأسهم: اكتتب المساهمون في كامل أسهم رأس المال المصدر البالغة 555000000.0 ريال سعودي مدفوعة بالكامل.</p>
<p>المادة السابعة عشر: إدارة الشركة يتولى إدارة الشركة مجلس إدارة مكون من (8) أعضاء، ويشترط أن يكونوا أشخاصاً من ذوي الصفة الطبيعية تنتخيم الجمعية العامة العادية للمساهمين لمدة لا تزيد على أربع سنوات. ويجوز إعادة انتخاب أعضاء مجلس الإدارة لدورات أخرى وفق إجراءات الانتخاب والترشح بناءً على الأنظمة المرعية والضوابط التي تضعها الجهة المختصة. ويُحدّد مجلس الإدارة مكان عقد اجتماعاته، ويجوز عقدها باستخدام وسائل التقنية الحديثة. ما لم يتم الإخطار بخلاف ذلك، فإن لرئيس المجلس أن يعتبر - من أجل تحديد النصاب القانوني للاجتماع - أي عضو مشارك عن طريق الهاتف أو أي وسيلة إلكترونية حاضراً طالبة انعقاد الاجتماع. ويكون النصاب الصحيح للاجتماع بحضور (57%) من أعضاء مجلس الإدارة، ويكون النصاب القانوني لاتخاذ القرارات بموافقة (51%) من الأعضاء، ويجوز لأعضاء المجلس التوكيل بحضور الجلسات. وتكون طريقة تواصل أعضاء مجلس الإدارة كالاتي: يجتمع مجلس الإدارة أربع مرات على الأقل في السنة بدعوة من رئيسه أو من ينوب عنه، وتكون الدعوة مكتوبة، ويجوز أن تُرسل إلى أعضاء المجلس عبر وسائل التقنية الحديثة مثل البريد الإلكتروني أو التطبيقات الإلكترونية وغيرها قبل مدة كافية من موعد الاجتماع. ويجب على رئيس المجلس أو من ينوب عنه دعوة المجلس</p>	<p>المادة السابعة عشر: إدارة الشركة يتولى إدارة الشركة مجلس إدارة مكون من (7) أعضاء، ويشترط أن يكونوا أشخاصاً من ذوي الصفة الطبيعية تنتخيم الجمعية العامة العادية للمساهمين لمدة لا تزيد على أربع سنوات. ويُحدّد مجلس الإدارة مكان عقد اجتماعاته، ويجوز عقدها باستخدام وسائل التقنية الحديثة. ما لم يتم الإخطار بخلاف ذلك، فإن لرئيس المجلس أن يعتبر - من أجل تحديد النصاب القانوني للاجتماع - أي عضو مشارك عن طريق الهاتف أو أي وسيلة إلكترونية حاضراً طالبة انعقاد الاجتماع. ويكون النصاب الصحيح للاجتماع بحضور (57%) من أعضاء مجلس الإدارة، ويكون النصاب القانوني لاتخاذ القرارات بموافقة (51%) من الأعضاء، ويجوز لأعضاء المجلس التوكيل بحضور الجلسات. وتكون طريقة تواصل أعضاء مجلس الإدارة كالاتي: يجتمع مجلس الإدارة أربع مرات على الأقل في السنة بدعوة من رئيسه أو من ينوب عنه، وتكون الدعوة مكتوبة، ويجوز أن تُرسل إلى أعضاء المجلس عبر وسائل التقنية الحديثة مثل البريد الإلكتروني أو التطبيقات الإلكترونية وغيرها قبل مدة كافية من موعد الاجتماع. ويجب على رئيس المجلس أو من ينوب عنه دعوة المجلس</p>

إلى الاجتماع متى طُلب إليه ذلك كتابةً من أي عضو في المجلس لمناقشة موضوع أو أكثر.

وتتبع قواعد إنهاء العضوية كالاتي: تنتهي عضوية العضو بانتهاء صلاحيته أو وفقاً لأي نظام أو تعليمات سارية في المملكة. ويجوز للجمعية العامة - بناءً على توصية من مجلس الإدارة - إنهاء عضوية من تغيب عن حضور ثلاثة اجتماعات متتالية أو خمسة اجتماعات متفرقة خلال سنة عضويته دون عذر مشروع يقدمه لمجلس الإدارة.

ويجوز للجمعية العامة العادية عزل جميع أعضاء مجلس الإدارة أو بعضهم، وعلى الجمعية العامة العادية انتخاب مجلس إدارة جديد أو من يحل محل العضو المعزول بحسب الأحوال، وذلك وفقاً لأحكام نظام الشركات.

عند انتهاء مدة مجلس الإدارة أو شغور أعضائه أو اعتزالهم، يجب على المجلس قبل انتهاء مدته أن يدعو الجمعية العامة العادية إلى الانعقاد لانتخاب مجلس إدارة جديد، ويستمر الأعضاء في أداء مهامهم إلى حين انتخاب مجلس جديد لدورة جديدة.

وإذا تعذر إجراء الانتخاب وانتهت دورة المجلس الحالية، يستمر أعضاؤه في أداء مهامهم إلى حين انتخاب مجلس إدارة جديد على ألا تتجاوز مدة المجلس المنتهية (90) يوماً من تاريخ انتهاء الدورة، ويجب على المجلس أن يتخذ ما يلزم لانتخاب مجلس جديد قبل انقضاء هذه المدة.

وفي حال اعتزال رئيس المجلس أو أحد أعضائه، يجب على المجلس إخطار الوزارة وهيئة السوق المالية خلال (120) يوماً من تاريخ الاعتزال، ويجوز لعضو مجلس الإدارة أن يعتزل من عضوية المجلس مع إخطار المجلس بذلك كتابة، وإذا اعتزل العضو دون إخطار، عُدَّ مسؤولاً عن أي ضرر لحق بالشركة بسبب اعتزاله.

إذا نتج عن اعتزال أحد الأعضاء أو شغور مقعده إخلال بالشروط اللازمة لصحة انعقاد المجلس بسبب نقص عدد أعضائه عن الحد الأدنى، فعلى المجلس أن يعين مؤقتاً عضواً تتوافر فيه الكفاية، على أن يُعرض التعيين على الجمعية العامة العادية في أول اجتماع لها لإكمال المدة المتبقية. كما يمكن بقاء المقعد شاغراً لحين انتهاء دورة المجلس أو دعوة الجمعية العامة العادية لتعيين عضو في المقعد الشاغر.

ويجب على رئيس المجلس أو من ينوب عنه دعوة المجلس إلى الاجتماع متى طُلب إليه ذلك كتابةً من أي عضو في المجلس لمناقشة موضوع أو أكثر.

ويجوز للجمعية العامة العادية عزل جميع أعضاء مجلس الإدارة أو بعضهم، وعلى الجمعية العامة العادية انتخاب مجلس إدارة جديد أو من يحل محل العضو المعزول بحسب الأحوال، وذلك وفقاً لأحكام نظام الشركات.

عند انتهاء مدة مجلس الإدارة أو شغور أعضائه أو اعتزالهم، يجب على المجلس قبل انتهاء مدته أن يدعو الجمعية العامة العادية إلى الانعقاد لانتخاب مجلس إدارة جديد، ويستمر الأعضاء في أداء مهامهم إلى حين انتخاب مجلس جديد لدورة جديدة.

وإذا تعذر إجراء الانتخاب وانتهت دورة المجلس الحالية، يستمر أعضاؤه في أداء مهامهم إلى حين انتخاب مجلس إدارة جديد على ألا تتجاوز مدة المجلس المنتهية (90) يوماً من تاريخ انتهاء الدورة، ويجب على المجلس أن يتخذ ما يلزم لانتخاب مجلس جديد قبل انقضاء هذه المدة.

وفي حال اعتزال رئيس المجلس أو أحد أعضائه، يجب على المجلس إخطار الوزارة وهيئة السوق المالية خلال (120) يوماً من تاريخ الاعتزال، ويجوز لعضو مجلس الإدارة أن يعتزل من عضوية المجلس مع إخطار المجلس بذلك كتابة، وإذا اعتزل العضو دون إخطار، عُدَّ مسؤولاً عن أي ضرر لحق بالشركة بسبب اعتزاله.

إذا نتج عن اعتزال أحد الأعضاء أو شغور مقعده إخلال بالشروط اللازمة لصحة انعقاد المجلس بسبب نقص عدد أعضائه عن الحد الأدنى، فعلى المجلس أن يعين مؤقتاً عضواً تتوافر فيه الخبرة والكفاية، على أن يُعرض التعيين على الجمعية العامة العادية في أول اجتماع لها لإكمال المدة المتبقية. كما يمكن بقاء المقعد شاغراً لحين انتهاء دورة المجلس أو دعوة الجمعية العامة العادية لتعيين عضو في المقعد الشاغر.

وإذا لم تتوافر الشروط اللازمة لانعقاد مجلس الإدارة بسبب نقص عدد أعضائه عن الحد الأدنى المنصوص عليه في نظام الشركات أو هذا النظام، يجب على بقية الأعضاء دعوة الجمعية العامة العادية لانعقاد خلال ستين يوماً لانتخاب العدد اللازم من الأعضاء.

	<p>وإذا لم تتوافر الشروط اللازمة لانعقاد مجلس الإدارة بسبب نقص عدد أعضائه عن الحد الأدنى المنصوص عليه في نظام الشركات أو هذا النظام، وجب على بقية الأعضاء دعوة الجمعية العامة العادية للانعقاد خلال ستين يوماً لانتخاب العدد اللازم من الأعضاء.</p>
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- حذف المواد التالية للتكرار:

<p>المادة التاسعة: رأس المال</p> <p>1- حدد رأس مال الشركة المصدر بمبلغ وقدره 555,000,000 ريال سعودي، خمسمائة وخمسة وخمسون مليون ريال سعودي، مُقسم إلى 55,500,000 سهم خمسة وخمسون مليون وخمسمائة ألف سهماً عادياً متساوية القيمة تبلغ القيمة الاسمية لكل منها 10 عشرة ريالات سعودية.</p> <p>2- إكتتب المساهمون في كامل أسهم رأس مال الشركة المُصدر البالغة 55,500,000 سهم خمسمائة وخمسون مليون وخمسمائة ألف سهم مدفوعة بالكامل.</p>
<p>المادة الثانية والعشرون: إدارة الشركة</p> <p>يتولى إدارة الشركة مجلس إدارة مؤلف من سبعة 7 أعضاء ويشترط أن يكونوا أشخاصاً من ذوي الصفة الطبيعية تنتخبهم الجمعية العامة العادية للمساهمين لمدة لاتزيد عن أربع سنوات ويجوز إعادة انتخاب أعضاء مجلس الإدارة لدورات أخرى وفق إجراءات الانتخاب والترشح بناءً على الأنظمة المرعية والضوابط التي تضعها الجهة المختصة.</p>
<p>المادة الثالثة والعشرون: مكافأة أعضاء مجلس الإدارة</p> <p>1- يحق لأعضاء مجلس الإدارة الحصول على مكافآت بصفتهم أعضاء في مجلس الإدارة، وذلك وفق ما تقرره</p>

الجمعية العامة العادية من وقت لآخر. كما يجوز لعضو مجلس الإدارة الحصول على مكافأة مقابل أي مهام أو أعمال أو مناصب تنفيذية أو فنية أو إدارية أو استشارية يُكلّف بها في الشركة بموجب ترخيص مهني، وذلك بالإضافة إلى المكافآت التي يحصل عليها بصفته عضواً في مجلس الإدارة، وذلك وفقاً لنظام الشركات ولوائح التنفيذية ونظام الشركة الأساس.

2- تتكون مكافآت أعضاء مجلس الإدارة واللجان المنبثقة عنه من مبلغ مقطوع أو بديل حضور عن الجلسات أو بديل مصروفات عينية أو نسبة من الأرباح، ويجوز الجمع بين أكثر من ميزة من هذه المزايا. كما يجوز أن تكون المكافآت متفاوتة بين الأعضاء بما يعكس خبراتهم واختصاصاتهم والمهام الموكلة إليهم، وذلك وفق سياسة تصدرها لجنة المكافآت والترشيحات وتقرّها الجمعية العامة.

3- يجب أن يتضمن تقرير مجلس الإدارة السنوي المقدم إلى الجمعية العامة العادية بياناً شاملاً بكل ما حصل عليه أو استحق الحصول عليه كل عضو من أعضاء مجلس الإدارة خلال السنة المالية، سواء من مكافآت أو بدلات حضور أو بدلات مصروفات أو أي مزاي أخرى. كما يجب أن يوضح التقرير ما حصل عليه الأعضاء بوصفهم عاملين أو إداريين أو نظير أعمال فنية أو إدارية أو استشارية، وأن يتضمن كذلك بياناً بعدد جلسات المجلس وعدد الجلسات التي حضرها كل عضو.

المادة الثانية والثلاثون: دعوة الجمعيات

- 1- تنعقد الجمعيات العامة والخاصة بدعوة من مجلس الإدارة، وعلى مجلس الإدارة أن يدعو الجمعية العامة العادية للانعقاد خلال ثلاثين يوماً من تاريخ طلب مراجع الحسابات أو مساهم أو أكثر يمثلون عشرة في المائة من أسهم الشركة التي لها حقوق تصويت على الأقل، ويجوز لمراجع الحسابات دعوة الجمعية العامة العادية إلى الانعقاد إذا لم يوجه المجلس الدعوة خلال ثلاثين يوماً من تاريخ طلب مراجع الحسابات.
- 2- يجب أن يبين الطلب المشار إليه في الفقرة 1 من هذه المادة المسائل المطلوب أن يصوت عليها المساهمون.

3- يكون توجيه الدعوة لانعقاد الجمعية من خلال وسائل التقنية الحديثة قبل الميعاد المحدد له بواحد وعشرين يومًا على الأقل، ووفقًا للأنظمة المرعية والضوابط التي تضعها الجهة المختصة.

المادة الخامسة والثلاثون: التصويت في الجمعيات

- 1- لكل مساهم صوت عن كل سهم في الجمعيات العامة، ويجب استخدام التصويت التراكمي في انتخاب أعضاء مجلس الإدارة بحيث لا يجوز استخدام حق التصويت للسهم أكثر من مرة واحدة.
- 2- لا يجوز لأعضاء مجلس الإدارة الاشتراك في التصويت على قرارات الجمعية المتعلقة بالأعمال والعقود، التي لهم فيها مصلحة مباشرة أو غير مباشرة أو التي تنطوي على تعارض مصالح.

المادة الثانية والأربعون: السنة المالية

تبدأ السنة المالية للشركة من أول شهر يناير وتنتهي بنهاية شهر ديسمبر من كل سنة ميلادية.

* يتم إعادة تنسيق النظام الأساس وتسلسل المواد وفق ما تم حذفه.

Table of Amendments to the Articles of Association of Al Hassan Ghazi Ibrahim Shaker Company

Current Article Text	Proposed Amended Text
<p>Article Six: Capital:</p> <p>The company's issued capital is set at five hundred fifty-five million Saudi Riyals (555,000,000.00 SAR), divided into fifty-five million five hundred thousand (55,500,000) nominal shares of equal value, each valued at ten (10.0) Saudi Riyals. All shares are ordinary shares in exchange for cash contributions. The amount paid in cash is five hundred fifty-five million Saudi Riyals (555,000,000.0 SAR), and the paid-in cash amounts from the issued capital have been deposited with a licensed bank.</p>	<p>Article Six: Capital</p> <p>The company's issued capital is set at six hundred seventy-seven million one hundred thousand Saudi Riyals (677,100,000), divided into sixty-seven million seven hundred ten thousand (67,710,000) nominal shares of equal value, each valued at ten (10.0) Saudi Riyals. All shares are ordinary shares in exchange for cash contributions. The amount paid in cash is six hundred seventy-seven million one hundred thousand Saudi Riyals (677,100,000), and the paid-in cash amounts from the issued capital have been deposited with a licensed bank.</p>
<p>Article Seven: Share Subscription:</p> <p>The shareholders have fully subscribed to all the issued capital shares amounting to 555,000,000.00 Saudi Riyals, which are fully paid.</p>	<p>Article Seven: Share Subscription:</p> <p>The shareholders have fully subscribed to all the issued capital shares amounting to 677,100,000 Saudi Riyals, which are fully paid.</p>

Article Seventeen: Management of the Company:

(A) The Company shall be managed by a Board of Directors composed of **seven (7)** members, who must be natural persons appointed by the Ordinary General Assembly of the shareholders for a term not exceeding four years.

(B) The manner of operation of the Board of Directors shall be determined as follows:

The place of meetings shall be determined by the Board of Directors, and meetings may be held using modern technology means. Unless otherwise notified, the Chairman of the Board may consider any member participating via telephone or any electronic means as present for the entire duration of the meeting to determine the legal quorum.

The correct quorum for the meeting shall be attendance by 57% of the Board of Directors members.

The valid quorum for decision-making shall be the approval of 51% of the members.

Board members may delegate others to attend the meetings on their behalf.

The communication method for the members of the Board of Directors shall be as follows: 1- The Board of Directors shall meet at least four times a year upon the invitation of its Chairman or his deputy. The invitation shall be in writing and may be sent to the Board members via modern technological means such as email, portals, electronic applications, or others, sufficiently in advance of the meeting date. The Chairman or his deputy must convene the Board meeting whenever any Board member requests in writing to discuss one or more topics.

2- The Board of Directors shall determine the location of its meetings and such meetings may be held using modern technology means. Unless otherwise notified, the Chairman of the Board may consider any member participating via telephone or any electronic means as present throughout the meeting to establish the legal quorum.

The rules for termination of membership are as follows: Membership in the Board ends upon the expiration of its term or the member's loss of eligibility according to any

Article Seventeen: Management of the Company:

(A) The Company shall be managed by a Board of Directors composed of **eight (8)** members, who must be natural persons appointed by the Ordinary General Assembly of the shareholders for a term not exceeding four years.

Board members may be re-elected for additional terms in accordance with the election and nomination procedures based on the applicable laws and the regulations set by the competent authority.

(B) The manner of operation of the Board of Directors shall be determined as follows:

The place of meetings shall be determined by the Board of Directors, and meetings may be held using modern technology means. Unless otherwise notified, the Chairman of the Board may consider any member participating via telephone or any electronic means as present for the entire duration of the meeting to determine the legal quorum.

A meeting shall not be valid unless at least half of the Board members (in person or by proxy) are present, provided that the number of attendees is not less than three. The valid quorum for decision-making shall be the approval of 51% of the members. Board members may delegate others to attend the meetings on their behalf.

The communication method for the members of the Board of Directors shall be as follows: 1- The Board of Directors shall meet at least four times a year upon the invitation of its Chairman or his deputy. The invitation shall be in writing and may be sent to the Board members via modern technological means such as email, portals, electronic applications, or others, sufficiently in advance of the meeting date. The Chairman or his deputy must convene the Board meeting whenever any Board member requests in writing to discuss one or more topics.

applicable laws or regulations in the Kingdom. The General Assembly may, based on a recommendation from the Board of Directors, terminate the membership of any member who is absent from three consecutive meetings or five non-consecutive meetings during their term without a valid excuse accepted by the Board.

2-The Ordinary General Assembly may dismiss all or some members of the Board of Directors. In such case, the Ordinary General Assembly shall elect a new Board of Directors or a replacement for the dismissed member(s), as applicable, under the provisions of the Companies Law.

Expiration of the Board of Directors' term, resignation of its members, or vacancy of membership:

1- Before the expiration of its term, the Board of Directors shall convene the Ordinary General Assembly to elect a new Board of Directors for the next term. If the election cannot be held and the current Board's term expires, its members shall continue to perform their duties until a new Board is elected, provided that the continuation period does not exceed ninety (90) days from the date of the Board's term expiration. The Board must take all necessary measures to elect a successor Board before the end of the specified continuation period.

2- 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 does not take effect until the new Board is elected, provided that the continuation period of the resigning Board does not exceed one hundred and twenty (120) days from the date of resignation. The Board must take all necessary measures to elect a successor Board before the end of the specified continuation period.

3-A member of the Board of Directors may resign from membership by submitting a written notice addressed to the Chairman of the Board. If the Chairman resigns, the notice must be addressed to the other Board members and the Board Secretary. The resignation shall be effective in both cases from the date specified in the notice.

2- The Board of Directors shall determine the location of its meetings and such meetings may be held using modern technology means. Unless otherwise notified, the Chairman of the Board may consider any member participating via telephone or any electronic means as present throughout the meeting to establish the legal quorum.

The rules for termination of membership are as follows: Membership in the Board ends upon the expiration of its term or the member's loss of eligibility according to any applicable laws or regulations in the Kingdom. The General Assembly may, based on a recommendation from the Board of Directors, terminate the membership of any member who is absent from three consecutive meetings or five non-consecutive meetings during their term without a valid excuse accepted by the Board.

2-The Ordinary General Assembly may dismiss all or some members of the Board of Directors. In such case, the Ordinary General Assembly shall elect a new Board of Directors or a replacement for the dismissed member(s), as applicable, under the provisions of the Companies Law.

Expiration of the Board of Directors' term, resignation of its members, or vacancy of membership:

1- Before the expiration of its term, the Board of Directors shall convene the Ordinary General Assembly to elect a new Board of Directors for the next term. If the election cannot be held and the current Board's term expires, its members shall continue to perform their duties until a new Board is elected, provided that the continuation period does not exceed ninety (90) days from the date of the Board's term expiration. The Board must take all necessary measures to elect a successor Board before the end of the specified continuation period.

4- If the Board of Directors becomes aware of the death or resignation of any of its members, and this vacancy does not cause the number of members to fall below the minimum required for the valid convening of the Board The Board may temporarily appoint a qualified and experienced person to fill the vacant position. The competent authorities must be notified within fifteen (15) days from the date of appointment, and the appointment shall be presented to the Ordinary General Assembly at its first meeting. The appointed member shall complete the remaining term of their predecessor. The seat may also remain vacant until the end of the Board's term, or until the General Assembly is convened to appoint a member to fill the vacant seat.

5- If the conditions for convening the Board of Directors are not met due to the number of its members falling below the minimum stipulated in the Companies Law or this system, the remaining members must convene the Ordinary General Assembly within sixty days to elect the necessary number of members.

2- 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 does not take effect until the new Board is elected, provided that the continuation period of the resigning Board does not exceed one hundred and twenty (120) days from the date of resignation. The Board must take all necessary measures to elect a successor Board before the end of the specified continuation period.

3-A member of the Board of Directors may resign from membership by submitting a written notice addressed to the Chairman of the Board. If the Chairman resigns, the notice must be addressed to the other Board members and the Board Secretary. The resignation shall be effective in both cases from the date specified in the notice.

4- If the Board of Directors becomes aware of the death or resignation of any of its members, and this vacancy does not cause the number of members to fall below the minimum required for the valid convening of the Board The Board may temporarily appoint a qualified and experienced person to fill the vacant position. The competent authorities must be notified within fifteen (15) days from the date of appointment, and the appointment shall be presented to the Ordinary General Assembly at its first meeting. The appointed member shall complete the remaining term of their predecessor. The seat may also remain vacant until the end of the Board's term, or until the General Assembly is convened to appoint a member to fill the vacant seat.

5- If the conditions for convening the Board of Directors are not met due to the number of its members falling below the minimum stipulated in the Companies Law or this system, the remaining members must convene the Ordinary General

	<p>Assembly within sixty days to elect the necessary number of members.</p>
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- Deletion of the following articles due to duplication:

<p>Article Nine: Capital: The company's issued capital is set at 555,000,000 Saudi Riyals (five hundred fifty-five million Saudi Riyals), divided into 55,500,000 ordinary shares (fifty-five million five hundred thousand shares) of equal value, with a nominal value of 10 (ten) Saudi Riyals each. 2- The shareholders have fully subscribed to all the issued capital shares of the company, totaling 55,500,000 (fifty-five million five hundred thousand) shares, which are fully paid.</p>
<p>Article Twenty-two: Management of the Company: The company shall be managed by a Board of Directors consisting of seven (7) members, who must be natural persons elected by the Ordinary General Assembly of shareholders for a term not exceeding four years. Board members may be re-elected for additional terms under the election and nomination procedures based on the applicable regulations and the controls set by the competent authority.</p>
<p>Article Twenty-three: Remuneration of the Board of Directors members:</p>

The members of the Board of Directors are entitled to receive remuneration in their capacity as board members by the terms, conditions, and policies approved by the Ordinary General Assembly from time to time. A member of the Board of Directors may also receive remuneration for any executive, technical, administrative, or advisory work or positions, performed under a professional license—additional to their board membership—assigned by the Company. This is in addition to the remuneration they may receive as a member of the Board and its committees, following the Companies Law, its implementing regulations, and the Company's Articles of Association.

The remuneration of the members of the Board of Directors may consist of a fixed amount, attendance allowances for meetings, in-kind expense allowances, or a percentage of the profits. Two or more of these benefits may be combined. The remuneration may also vary among board members to reflect the member's level of experience, expertise, and assigned responsibilities, based on a policy issued by the Remuneration and Nominations Committee and approved by the General Assembly.

The Board of Directors' report to the Ordinary General Assembly at its annual meeting must include a comprehensive statement of all amounts received or entitled to be received by each member of the Board during the fiscal year, including remunerations, attendance allowances, expense reimbursements, and other benefits. It should also include a statement of what council members received as workers or administrators or what they received in exchange for technical, administrative or consulting work, and it should also include a statement of the number of council sessions and the number of sessions attended by each member.

Article Thirty-two: Association Invitation:

The general and special assemblies shall be convened by invitation from the Board of Directors. The Board must call the Ordinary General Assembly to convene within thirty (30) days from the date of a request by the auditor or one or more shareholders representing at least ten percent (10%) of the

company's voting shares. The auditor may also call the Ordinary General Assembly to convene if the Board fails to issue the invitation within thirty (30) days from the auditor's request.

The request referred to in paragraph 1 of this article must specify the matters on which the shareholders are to vote.

The invitation to convene the General Assembly shall be issued through modern technology means at least twenty-one (21) days prior to the scheduled date, in accordance with the applicable regulations and controls set by the competent authority.

Article Thirty-five: Voting in Association:

Each shareholder shall have a vote for each share in the General Assemblies. Cumulative voting shall be used in the election of the Board of Directors, provided that the voting right of a share may not be used more than once.

Members of the Board of Directors shall not participate in voting on General Assembly decisions related to transactions and contracts in which they have a direct or indirect interest or that involve a conflict of interest.

Article Forty-two: Fiscal Year

The fiscal year commences on the first of January and ends at the end of December of each calendar year

*The Articles of Association shall be reformatted and the numbering of the articles rearranged to reflect the deleted provisions.



Tenth Item

Voting on the election of a Board member for the newly created seat on the Board of Directors “independent” from among the nominees, effective as of 25-05-2025, to complete the current Board term ending on 24-05-2029 (Candidates’ CVs attached), subject to the approval of item (3) above.



Eleventh Item

Voting on amending a Policy. Board of Directors Membership Policy and Criteria, subject to the approval of item (3) above.



جدول تعديلات سياسة ومعايير العضوية لمجلس الإدارة لشركة الحسن غازي إبراهيم شاكر

نص المادة الحالي	النص بعد التعديل المقترح
المادة الثانية: مجلس الإدارة:	المادة الثانية: مجلس الإدارة:
1. يتولى إدارة الشركة مجلس إدارة مؤلف من (7) أعضاء تنتخبهم الجمعية العامة العادية للمساهمين لمدة لا تقل عن أربع (4) سنوات ويجوز إعادة انتخابهم لدورات اخرى.	1. يتولى إدارة الشركة مجلس إدارة مؤلف من (8) أعضاء تنتخبهم الجمعية العامة العادية للمساهمين لمدة لا تقل عن أربع (4) سنوات ويجوز إعادة انتخابهم لدورات اخرى.
2. يراعى أن يكون اغلبية أعضاء المجلس من الأعضاء الغير التنفيذيين.	2. يراعى أن يكون اغلبية أعضاء المجلس من الأعضاء التنفيذيين.
3. ألا يقل عدد أعضاء المجلس المستقلين عن عضوين أو عن ثلث أعضاء المجلس أيهما أكثر.	3. ألا يقل عدد أعضاء المجلس المستقلين عن عضوين أو عن ثلث أعضاء المجلس أيهما أكثر.
4. على الشركة إشعار الهيئة بأسماء أعضاء مجلس الإدارة الإدارة وصفات عضويتهم خلال خمسة أيام عمل من تاريخ بدء تاريخ بدء دورة المجلس أو من تاريخ تعيينهم - أيهما أقرب - وأي تغييرات تطرأ على عضويتهم خلال خمسة أيام عمل من تاريخ حدوث تلك التغييرات.	4. على الشركة إشعار الهيئة بأسماء أعضاء مجلس الإدارة وصفات عضويتهم خلال خمسة أيام عمل من تاريخ بدء دورة المجلس أو من تاريخ تعيينهم - أيهما أقرب - وأي تغييرات تطرأ على عضويتهم خلال خمسة أيام عمل من تاريخ حدوث تلك التغييرات.

Table of Amendments to the Board Membership Policy and Criteria for Al Hassan Ghazi Ibrahim Shaker Company

Current Text of the Article	Proposed Amended Text of the Article
<p>Article Two : Board of Directors</p> <ol style="list-style-type: none"> 1. The Company shall be managed by a Board of Directors consisting of (7) members elected by the Ordinary General Assembly of Shareholders for a term of no less than four (4) years, with the possibility of re-election for additional terms. 2. The majority of Board members must be non-executive members. 3. The number of independent Board members shall not be less than two or one-third of the Board, whichever is greater. 4. The Company must notify the Authority of the names of the Board members and their membership status within five working days from the commencement of the Board's term or from the date of their appointment, whichever is earlier, and report any changes within five working days of their occurrence. 	<p>Article Two: Board of Directors</p> <ol style="list-style-type: none"> 1. The Company shall be managed by a Board of Directors consisting of (8) members elected by the Ordinary General Assembly of Shareholders for a term of no less than four (4) years, with the possibility of re-election for additional terms. 2. The majority of Board members must be non-executive members. 3. The number of independent Board members shall not be less than two or one-third of the Board, whichever is greater. 4. The Company must notify the Authority of the names of the Board members and their membership status within five working days from the commencement of the Board's term or from the date of their appointment, whichever is earlier, and report any changes within five working days of their occurrence.