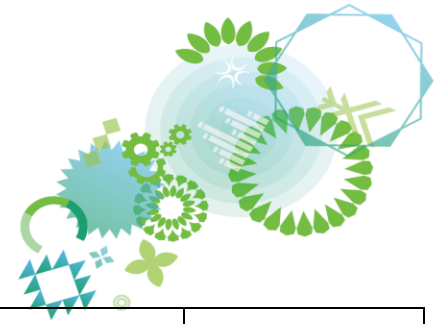




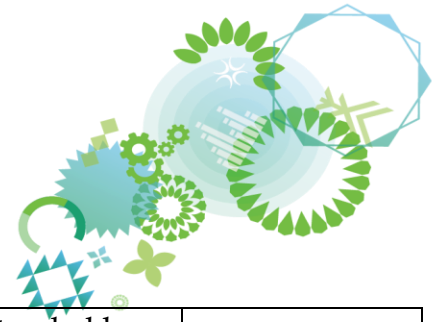
<u>Articles</u>	<u>Company bylaws before</u>	<u>Company bylaws after</u>	<u>Change</u>
<u>Article (1): Incorporation of Company</u>	Mobile Telecommunication Company Saudi Arabia is incorporated in accordance with these Articles, Companies Law and Capital Market Law as a listed joint-stock company among the holders of shares whose provisions are set out herein.	Mobile Telecommunication Company Saudi Arabia is incorporated in accordance with Council of Ministers Resolution No. 176 issued on 25/05/1428 AH corresponding to 11/06/2007 AD, in accordance with the provisions of the Companies Law issued by Royal Decree No. (D/132) dated 01/12/1443 AH, and its implementing regulations issued by the resolution of His Excellency the Minister of Commerce No. (284) dated 23/06/1444 AH, these Company bylaws are amended according to the following:	Amendment or reorganization
<u>Article (3): Objects of Company</u>	The objects of the Company shall be as follows: 1. Provide all mobile telecommunications services in the Kingdom after obtaining all necessary licenses from the Communications, Space and Technology Commission (CST), and the Company may, if it wishes to provide other telecommunications services, apply to CST for obtaining the necessary licenses. 2. Build, own, maintain, operate, manage, and develop communications and	The objects of the Company shall be as follows: 1. Provide all mobile telecommunications services in the Kingdom after obtaining all necessary licenses from the Communications, Space and Technology Commission (CST), and the Company may, if it wishes to provide other telecommunications services, apply to CST for obtaining the necessary licenses. 2. Build, own, maintain, operate, manage, and develop communications and	Amendment Addition



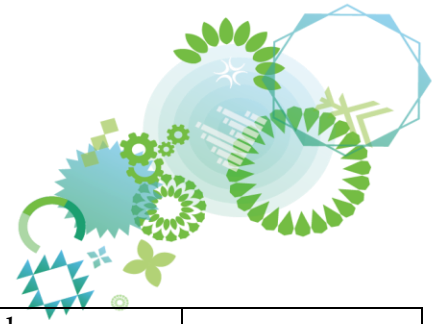
	<p>information technology networks and their facilities on commercial bases in the Kingdom, and possess the necessary licenses and equipment.</p> <p>3. Import, export and market all kinds of mobile phones and other devices and goods, as well as entering the related tenders and supplying them.</p> <p>4. Invest in the commercial and investment projects related to various telecommunications services as the Company deems appropriate to develop its business in accordance with the applicable laws and regulations in the Kingdom.</p> <p>5. Possess, manage, sell, rent, and dispose of any movable and immovable property, benefits and intangible rights related to the Company's business, which leads to the development and promotion of its business in accordance with the applicable laws and regulations in the Kingdom.</p> <p>The Company shall undertake its activities in accordance with the applicable laws after obtaining the necessary</p>	<p>information technology networks and their facilities on commercial bases in the Kingdom, and possess the necessary licenses and equipment.</p> <p>3. Import, export and market all kinds of mobile phones and other devices and goods, as well as entering the related tenders and supplying them.</p> <p>4. Invest in the commercial and investment projects related to various telecommunications services as the Company deems appropriate to develop its business in accordance with the applicable laws and regulations in the Kingdom.</p> <p>5. Possess, manage, sell, rent, and dispose of any movable and immovable property, benefits and intangible rights related to the Company's business, which leads to the development and promotion of its business in accordance with the applicable laws and regulations in the Kingdom.</p> <p>6. Information and communication.</p> <p>7. Wholesale and retail trade and repair of motor vehicles and motorcycles.</p>	
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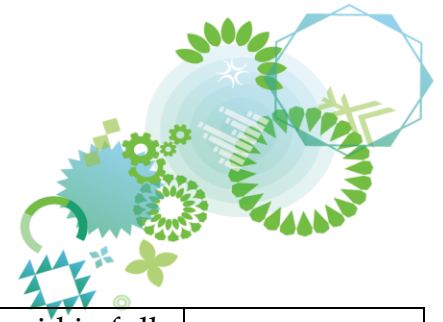
	licenses from the relevant authorities if any.	<p>8. Professional, scientific and technical activities.</p> <p>9. Real estate activities.</p> <p>10. Construction.</p> <p>11. Financial and insurance activities.</p> <p>12. Provide financial and administrative support and other services to subsidiaries</p> <p>The Company shall undertake its activities in accordance with the applicable laws after obtaining the necessary licenses from the relevant authorities if any.</p>	
<u>Article (5): Head Office of Company</u>	The company's head office shall be located in the city of Riyadh in the Kingdom of Saudi Arabia, and the Board of Directors may establish branches, offices or agencies inside or outside the Kingdom of Saudi Arabia. The company's head office may not be relocated to another city except by a resolution of the extraordinary general assembly and based on the proposal of the Board of Directors and the approval of the competent official authorities.	The company's head office shall be located in the city of Riyadh in the Kingdom of Saudi Arabia, and it may establish branches inside or outside the Kingdom by a resolution of the Board of Directors.	Deletion Addition
<u>Article (6): Duration of the Company:</u>	The Company's duration shall be ninety-nine (99) years, starting from the date of the resolution of the Minister of Commerce and Investment declaring its incorporation, and	The Company's duration shall be ninety-nine (99) years starting from the date of the resolution of the Minister of Commerce and Investment declaring its incorporation, and	Amendment Addition



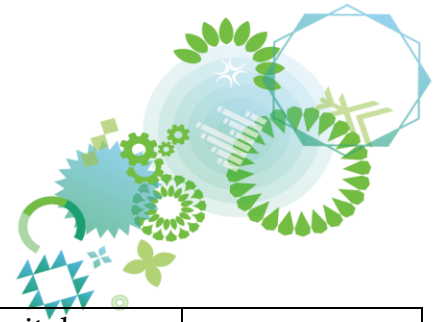
	it may always be extended by resolution of the Extraordinary General Assembly at least one year prior to its expiration.	it may always be extended by resolution of the Extraordinary General Assembly at least one year prior to its expiration.	
<u>Article (7): Share Capital and Shares</u>	The share capital of the Company is eight billion, nine hundred and eighty-seven million, two hundred and ninety-one thousand, seven hundred and fifty Riyals (SAR 8,987,291,750.000), divided into eight hundred and ninety-eight million, seven hundred and twenty-nine thousand, one hundred and seventy-five (898,729,175) cash common shares of equal value, the nominal value of each is ten Riyals (SAR 10).	The share capital of the Company is eight billion, nine hundred and eighty-seven million, two hundred and ninety-one thousand, seven hundred and fifty Riyals (SAR 8,987,291,750.000), divided into eight hundred and ninety-eight million, seven hundred and twenty-nine thousand, one hundred and seventy-five (898,729,175) cash common shares of equal value, the nominal value of each is ten Riyals (SAR 10), all of the same are fully paid ordinary shares.	Addition
<u>Article (8): Subscription to Shares:</u>	The Shareholders subscribed to eight hundred and ninety-eight million, seven hundred and twenty-nine thousand, one hundred and seventy-five (898,729,175) shares, the value of each is ten Riyals (SAR 10), with a total value of eight billion, nine hundred and eighty-seven million, two hundred and ninety-one thousand, seven hundred and fifty Riyals (SAR 8,987,291,750.000).	The founders subscribed to the entire issued capital shares of eight hundred and ninety-eight million seven hundred and twenty-nine thousand one hundred and seventy-five (898,729,175) fully paid shares.	Amendment or reorganization



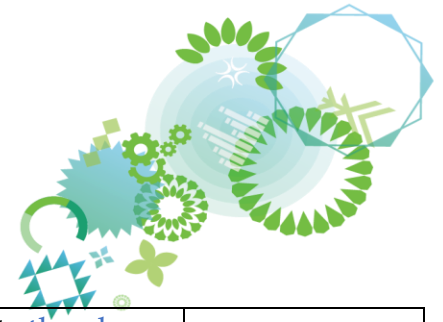
<p><u>Article (12): Trading of Shares</u></p>	<p>All the Company's shares are tradable in accordance with the provisions of the Capital Market Law and the rules, regulations and instructions issued by the CMA. As an exception, the cash shares to which the founders subscribed may not be traded prior to publishing the financial statements for two full fiscal years, each of which is not less than twelve months from the date of the Company's incorporation or obtaining the approval of the CMA. These provisions shall apply to what the founders subscribe to if the share capital is increased prior to the end of the lock-in period. Nevertheless, shares may be transferred during the lock-in period in accordance with the provisions of the sale of shares from one founder to another or from one founder, in case he/she dies, to his/ her heirs or in the event of execution on the funds of the insolvent/ bankrupt founder, provided that other founders shall have preemptive rights to own such shares.</p>	<p>All the Company's shares are tradable in accordance with the provisions of the Capital Market Law and its implementing Regulations.</p>	<p>Amendment or reorganization Deletion Addition</p>
<p><u>Article (13): Increase of Share Capital:</u></p>	<p>1. The extraordinary general assembly may decide to increase the company's capital, provided that the</p>	<p>1. The extraordinary general assembly may decide to increase the company's capital, provided that the</p>	<p>Amendment or reorganization Addition</p>



	<p>capital has been paid in full. It is not required that the capital has been paid in full if the unpaid portion of the capital is due to shares issued in exchange for converting debt instruments or financing instruments into shares and the period specified for their conversion into shares has not yet expired.</p> <p>2. The Extraordinary General Assembly may, in all cases, allocate the shares issued upon increasing the capital, or part of them, to the employees of the company and its subsidiaries, or some of them, or any of that. Shareholders may not exercise their priority right when the company issues shares allocated to employees.</p> <p>3. The shareholder who owns the share at the time of issuance of the extraordinary general assembly's decision approving the capital increase has priority in subscribing to the new shares issued in exchange for cash shares and they shall be notified of their priority by publishing in a</p>	<p>capital has been paid in full. It is not required that the capital has been paid in full if the unpaid portion of the capital is due to shares issued in exchange for converting debt instruments or financing instruments into shares and the period specified for their conversion into shares has not yet expired.</p> <p>2. The Extraordinary General Assembly may, in all cases, allocate the shares issued upon increasing the capital, or part of them, to the employees of the company and its subsidiaries, or some of them, or any of that. Shareholders may not exercise their priority right when the company issues shares allocated to employees.</p> <p>3. In all cases, the nominal value of the increase shares shall be equal to the nominal value of the original shares of the same type or class.</p> <p>4. The shareholder who owns the share at the time of issuance of the extraordinary general assembly's resolution</p>	
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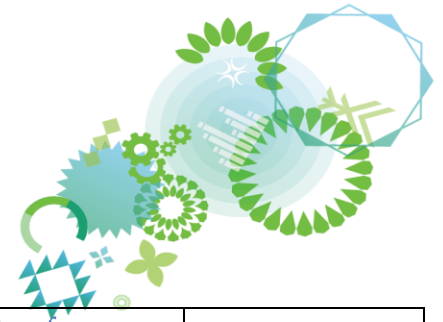
	<p>daily newspaper or by informing them by registered mail of the resolution to increase the capital, the terms and conditions of the subscription, its duration, and its commencement and end dates.</p> <p>4. The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe for a capital increase in exchange for cash shares, or to give priority to non-shareholders in cases it deems appropriate for the interest of the company.</p> <p>5. The shareholder shall have the right to sell or waive the preemptive right during the period from the time of issuance of the General Assembly resolution approving the capital increase until the last day of subscription for the new shares associated with these rights, in accordance with the controls established by the competent authority.</p> <p>6. Subject to the provisions of Para. (4) above, the new shares shall be distributed to the holders of preemptive rights who</p>	<p>approving the capital increase has priority in subscribing to the new shares issued in exchange for cash shares. He shall be informed of his priority - if any - by a registered letter to his address listed in the shareholder register, or through modern technological means, and by the decision to increase the capital, subscription terms, duration, and commencement and end dates, taking into account the type and class of shares he owns.</p> <p>5. The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe for a capital increase in exchange for cash shares, or to give priority to non-shareholders in cases it deems to be in the interest of the company.</p> <p>6. The shareholder may sell or waive the priority right for a financial compensation or without compensation as specified in regulations.</p> <p>7. The new shares shall be distributed to priority rights holders who requested to subscribe in proportion to</p>	
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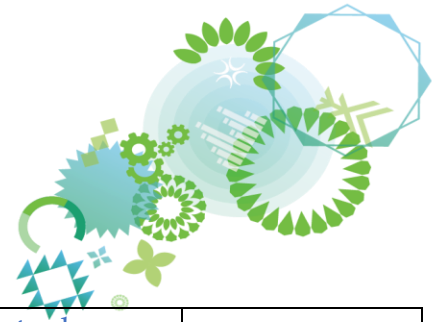
	<p>applied for subscription in pro-rata to the total preemptive rights resulting from the share capital increase, provided that the number of shares distributed to each one of them shall not exceed the number of new shares for which they have applied. The remaining new shares shall be distributed to the holders of preemptive rights who have applied for more than their proportional entitlement, in pro-rata to their preemptive rights which they own out of the total preemptive rights resulting from the share capital increase, provided that the number of shares distributed to them shall not exceed the number of new shares they have applied for. Any remaining new shares shall be offered to third parties unless otherwise decided by the Extraordinary General Assembly or provided in the Capital Market Law.</p>	<p>the priority rights they have out of the total of these rights resulting from the capital increase, provided that what they obtain shall not exceed what they requested of the new shares and taking into account the type and class of share they own, and the remainder of the new shares shall be distributed to the holders of priority rights who requested more than their share in proportion to the preemptive rights they have own out of the total of these rights resulting from the capital increase, provided that what they obtain shall not exceed the number of new shares they have applied for. Any remaining new shares shall be offered to third parties unless otherwise decided by the Extraordinary General Assembly or provided in the Capital Market Law.</p>	
<p><u>Article (14):</u> <u>Decrease of</u> <u>Share Capital:</u></p>	<p>By resolution of the Extraordinary General Assembly, the company's</p>	<p>1. The extraordinary general assembly may decide to decrease the capital if it</p>	<p>Amendment or reorganization</p>



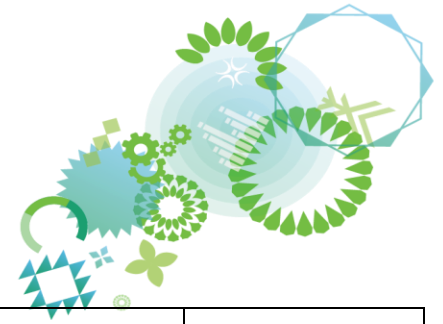
	<p>capital may be decrease if it exceeds its need or if the company suffers losses. In the latter case solely, the capital may be decreased to below the limit stipulated in Article Fifty-Four of the Companies Law. The resolution shall not be issued except after reading the auditor's report on the reasons necessitating the same, the obligations of the company, and the effect of decreasing these obligations, taking into account the requirement of the Companies Law. The resolution shall specify the method of decreased, within sixty (60) days from the date of publication of the decrease decision in a daily newspaper distributed in the city in which the company's head office is located. If one of the creditors objects and submits his documents to the company on the aforementioned date, the company shall pay him his debt if it is current, or provide sufficient guarantee to fulfill the same if it is deferred.</p>	<p>exceeds the company's needs or if the company suffers losses. In the latter case solely, the capital may be decreased to less than what is stipulated in Article (Fifty-Nine) of the Companies Law. The decrease resolution shall not be issued except after reciting a statement in the General Assembly prepared by the Board of Directors about the reasons necessitating the decrease, the obligations of company, and the effect of the decrease on fulfilling the same, provided that a report from the company's auditor is attached to this statement.</p> <p>2. If the capital decrease is a result of it exceeding the company's needs, the creditors shall be invited to express their objections - if any - to the decrease at least (forty-five) days before the date set for holding the extraordinary general assembly meeting to take the decrease resolution, provided that a statement is attached to the invitation stating the amount of capital before and after the</p>	<p>Deletion Addition</p>
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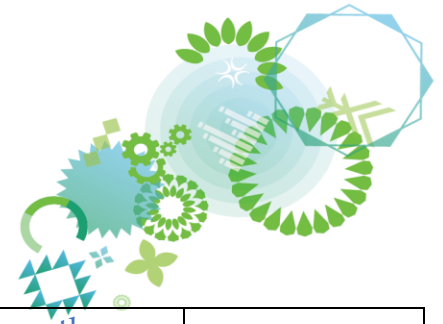
		<p>decrease, the date of holding the meeting and the effective date of the decrease. If any of the creditors objects to the decrease and submits its documents to the company on the aforementioned date, the company shall pay him his debt if it is current or provide it with sufficient guarantee to fulfill the same if it is deferred. The creditor who notified the company of his objection to the decrease and whose debt was not paid if it was deferred may apply to the competent judicial authority before the date specified for holding the extraordinary general assembly to take the decrease resolution. In this case, the competent judicial authority may order the repayment of the debt, the provision of sufficient guarantee, or the postponement of holding the extraordinary general assembly meeting, as the case may be.</p> <p>3. Equality between shareholders who are holding shares of the same type and class shall be</p>	
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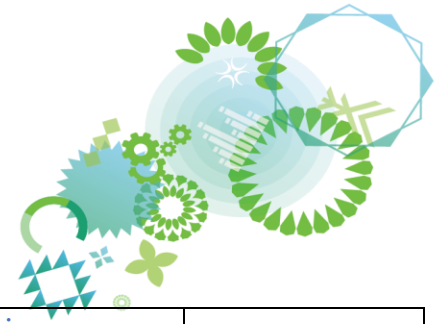
		taken into account when decreasing capital.	
<u>Article (15): Bonds:</u>	<u>Article (15): Bonds:</u>	<u>Issuing debt instruments and financing instruments:</u>	Amending the title of the article
<u>Article (16): Management of Company:</u>	The company shall be managed by a board of directors consisting of nine (9) members appointed by the ordinary general assembly for a period not exceeding three years . They may always be re-elected, and the term of membership of the first board of directors begins from the date of the ministerial resolution announced to establish the company. As an exception to this, the Constituent Assembly shall appoint the first Board of Directors for a period of five (5) years.	The company shall be managed by a Board of Directors consisting of nine (9) members, who shall be natural persons elected by the Ordinary General Assembly for a period not exceeding four years Members of the Board of Directors may be re-elected, and each shareholder has the right to nominate himself or one or more other shareholders or others for membership in the Board of Directors.	Deletion Addition
<u>Article (17): Expiration of the Board of Directors' Membership:</u>	Board membership shall expire at the end of its term or upon the relevant member ceasing to qualify as a Board member in accordance with any law or regulations in force in the Kingdom. However, the General Assembly may at any time dismiss all or some of the members of the Board of Directors, without prejudice to the removed member's right towards the company to demand compensation if the dismissal occurs for an	Board membership shall expire at the end of its term or upon the relevant member ceasing to qualify as a Board member in accordance with any law or regulations in force in the Kingdom. The General Assembly may (based on the recommendation of the Board of Directors) terminate the membership of any member who fails to attend (three) consecutive meetings or (five) separate meetings during the term of his membership	Deletion Addition



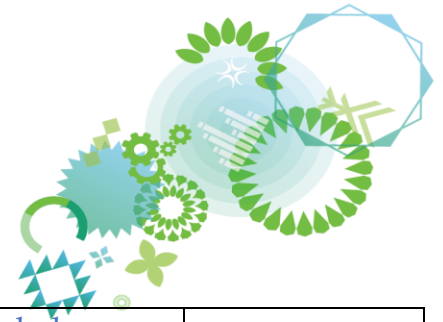
	<p>unacceptable reason and at an inappropriate time. A member of the Board of Directors may resign, provided that this is at an appropriate time, otherwise he shall be responsible before the company for any damages resulting from his resignation.</p>	<p>without a legitimate excuse accepted by the Board of Directors. However, the Ordinary General Assembly may dismiss all or some of the members of the Board of Directors, provided that this is based on a request submitted by one or more shareholders constituting (10%) of the company's shares that have voting rights. In this case, the Ordinary General Assembly shall elect a new Board of Directors or someone to replace the dismissed member (as the case may be), in accordance with the provisions of the Companies Law.</p>	
<p><u>Article (18):</u> <u>Board</u> <u>Vacancy:</u> <u>Article (18):</u> <u>Expiration of</u> <u>the term of the</u> <u>Board of</u> <u>Directors,</u> <u>retirement of</u> <u>its members,</u> <u>or vacancy of</u> <u>membership:</u></p>	<p>If the position of a member of the Board of Directors becomes vacant, the Board shall appoint a temporary member to fill the vacant position at their discretion, provided that he shall be someone who has experience and competence. The Ministry of Commerce and Investment and the Capital Market Authority shall be informed of the same within five working days from the date of appointment, and the appointment shall be presented to the Ordinary General Assembly at its first meeting, and the new member shall</p>	<p>1. The Board of Directors shall, before the end of its term, call for the Ordinary General Assembly be convened to elect a Board of Directors for a new term. If the election is not possible and the term of the current Board cycle expires, its members shall continue to perform their duties until a Board of Directors is elected for a new term, provided that the term of office of board members whose cycle has ended shall not exceed</p>	<p>Amendment or reorganization Addition</p>



	<p>complete the term of the previous member. If the necessary conditions are not met for the Board of Directors to meet due to the number of its members being less than the minimum stipulated in the Companies Law or these Company bylaws , the remaining members shall call for the Ordinary General Assembly to be convened within sixty days to elect the necessary number of members</p>	<p>(ninety) days from the date of its end.</p> <ol style="list-style-type: none"> 2. If the Chairman and members of the Board of Directors retire, they shall call the Ordinary General Assembly to convene to elect a new Board of Directors. The retirement shall not take effect until the new Board is elected, provided that the term of the retiring Board shall not exceed (one hundred and twenty) days from the date of retirement. 3. A member of the Board of Directors may retire from membership of the Board pursuant to a written notice addressed to the Chairman of the Board. If the Chairman of the Board retires, the notice shall be directed to the remaining members of the Board and the Secretary of the Board. In both cases, the retirement shall be effective from the date specified in the notice. 4. If the position of a member of the Board of Directors becomes vacant due to the death or retirement of any of its members and this vacancy 	
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		<p>does not result in a violation of the conditions necessary for the validity of the Board's meeting due to the number of its members being less than the minimum, the board may appoint (temporarily) someone who has experience and competence in the vacant position. This shall be notified to the Commercial Registry and the Capital Market Authority within (fifteen) days from the date of appointment. The appointment shall be presented to the Ordinary General Assembly at its first meeting. The new member shall complete the term of the previous member. The Board of Directors may keep the seat vacant until the end of the Board term or the General Assembly is requested to appoint a member to the vacant seat.</p> <p>5. If the necessary conditions are not met for the Board of Directors to convene due to the number of its members being less than the minimum stipulated in the Companies Law or</p>	
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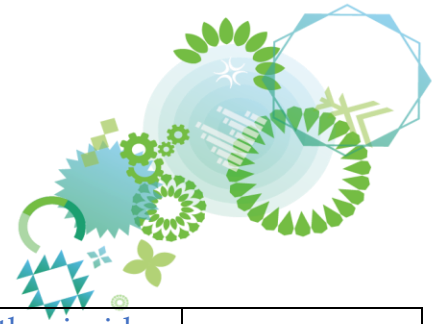
		<p>these Company bylaws , the remaining members shall call the Ordinary General Assembly to convene within (sixty) days to elect the necessary number of members.</p> <p>6. In the event that a Board of Directors is not elected for a new term or the necessary number of Board of Directors members is not completed, in accordance with Paragraphs (1), (2) and (5) of this Article, any interested party may request the competent judicial authority to appoint someone with experience and competence, in the number it deems appropriate, to supervise the management of the company and to call the General Assembly to convene within (ninety) days to elect a board of directors or complete the necessary number of board members, as the case may be, or to request the dissolution of the company.</p>	
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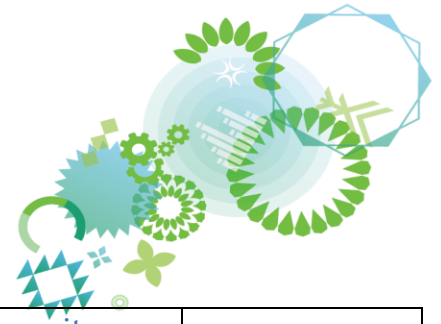
<p><u>Article (19):</u> <u>Powers of</u> <u>Board of</u> <u>Directors:</u></p>	<p>Subject to the General Assembly's competencies, the Board of Directors shall have the broadest authorities in managing the Company and drawing up its policies, determining its investments, supervising its business and funds, and conducting its affairs inside and outside the Kingdom. It may, for example, but not limited to, represent the Company in its relationship with third parties, government and private authorities, civil rights, police departments, chambers of commerce and industry, private bodies and companies and organizations of all kinds, enter into tenders, receive and pay, endorse, discharge and reconcile. The Board of Directors shall also have the right to sign all types of contracts and documents, including, but not limited to, memorandums of association of companies in which the Company participates, with all their amendments and appendices and amendment resolutions, sign the agreements and deeds before notaries and official authorities, as well as loan agreements, guarantees and sureties, issue powers of attorney on behalf of</p>	<p>Subject to the General Assembly's competencies, the Board of Directors shall have the broadest authorities in managing the Company in order to achieve its objectives, with the exception of acts or actions excluded by a special provision in the Companies Law or these Company bylaws that fall within the jurisdiction of the General Assembly. The board may also - within the limits of its competencies - authorize one or more of its members or a third party to undertake a specific work or tasks. For example, but not limited to:</p> <ol style="list-style-type: none"> 1. Appointing a Chairman of the Board and his deputy from among the members and removing them, appointing a CEO of the company or a managing director and secretary from among the members or others, and determining their powers if they are not specified in these Company bylaws . He also has the right to appoint consultants, employees, managers, department heads, and other company employees with their various titles and grades, determine their 	<p>Amendment or reorganization Addition</p>
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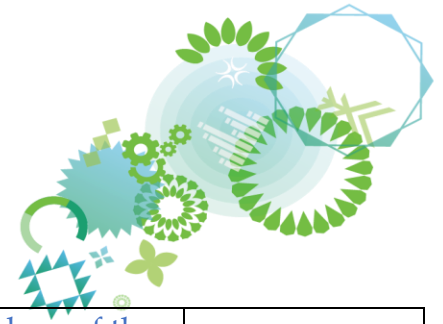
	<p>the Company, sell, purchase, transfer ownership and accept it, receive and deliver, rent and lease, receive and pay, open accounts and credits, withdraw and deposit at banks, issue bank guarantees and sign all papers, documents, checks and all banking transactions. It shall also have the right to appoint and dismiss employees and workers, apply for visas and recruit manpower from outside the Kingdom, contract with them and determine their salaries, obtain residence permits and transfer sponsorships and waive them. The Board of Directors may, within the limits of its competence, authorize one or more of its members or others to carry on some of its work.</p>	<p>positions and wages, grant them the necessary powers, or terminate their services without prejudice to their rights, and recruit workers, employees, consultants, and other from outside the Kingdom of Saudi Arabia, submitting applications for obtaining and receiving visas, issuing and/or canceling and/or renewing residency permits, transferring and waiving sponsorships, reviewing and addressing all ministries and their branches, governmental or private agencies, embassies and consulates, writing to them and signing all necessary and necessary documents.</p> <p>2. Executing everything necessary with regard to the companies that the company establishes or participates in - including, but not limited to - agreeing to establish, incorporate, purchase, manage, operate, terminate, liquidate, finance, warrantee, guarantee, and participate in any type of company, institution, fund, or branch, with others or solely, in any</p>	
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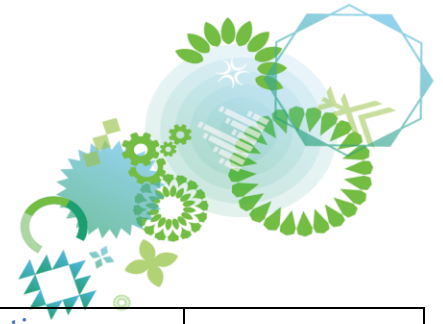
		<p>proportion, whether inside or outside the Kingdom of Saudi Arabia, determining the tasks and budgets of branches and companies, determining the amounts and values of shares or shares in which the company will participate, and increasing or decreasing the capital of those companies, or the company's withdrawal from the companies in which it participates, buying, selling, mortgaging, redemption of the mortgage, assigning and disposing of the company's equity or shares in other companies and receiving the value, and converting the entities of those companies, whether into a joint stock company, limited liability company, or other, signing the incorporation contracts of these companies and all their amendments and appendices before a notary public or any other governmental body or canceling the same, and signing any other documents, contracts or decisions issued by the</p>	
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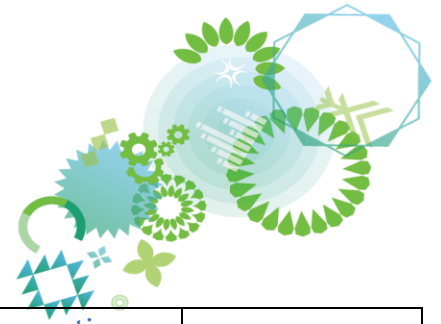
		<p>company in its capacity as a partner or shareholder in those companies and related to those companies, including contracts to purchase, sell, mortgage, redemption of mortgage, assign or dispose of equity or shares, minutes of general assemblies, permits, requests, notices, powers of attorney, decisions, or lease contracts, or any other papers that may be necessary, required or appropriate to execute the same, appointing directors and members of the boards of directors and boards of directors of these companies, appointing representatives of the company in the assemblies of partners or shareholders of companies, and attending and voting on behalf of the company at meetings of partners, shareholders or boards of directors, including ordinary and extraordinary constituent and general assemblies or amending the purposes of those companies.</p> <p>3. Appointing and removing the Chairman of the Board,</p>	
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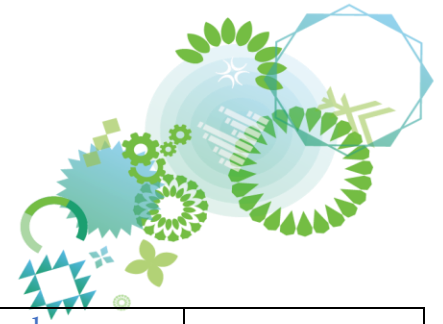
		<p>his deputy, members of the Board and/or the Board of Directors of companies affiliated with or owned by the company, - except for companies that require a general assembly for appointment - and appointing its representatives on the boards of companies in which the company contributes, and it shall have the right to remove or replace them.</p> <p>4. Approving the company's internal, supervisory, financial, administrative, technical, and investment regulations and policies and any policies involved in the company's daily business, strategy or development, approving the company's business and operating plans, approving its annual budget, and approving the allocation for social responsibility and donations. The Board may authorize the company's officials to sign on its behalf in accordance with the controls it sets.</p> <p>5. Forming the Remuneration and Nominations Committee and the Audit</p>	
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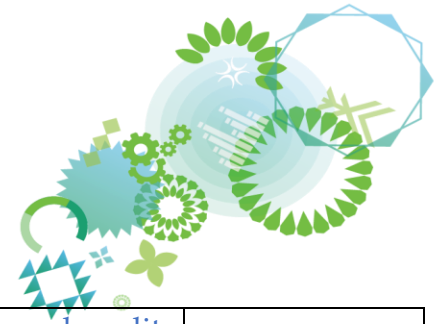
		<p>Committee, selecting, appointing and removing its members, determining their remuneration and Nominations Committee, and proposing their work policies to the General Assembly. It may form other committees and approve their work policies. In all cases, it may periodically monitor the performance of the committees, coordinate between them, and request reports on their work.</p> <p>6. Authenticating the company's articles of incorporation or Company bylaws and proposing its amendment to the general assembly, and signing and documenting the partners' decisions to amend the memorandum of association or Company bylaws and their annexes in companies in which the company participates or contributes or are owned by it, whether they are existing or new companies, which includes, but is not limited to, amending the terms of their management, increasing or reducing their capital, selling, transferring,</p>	
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		<p>purchasing and accepting shares or equity, whether in whole or in part, or transferring their legal entity or any other amendments before a notary public, authenticators, or those in their position, as well as signing the decisions of boards of directors, partner associations, or shareholder associations, as well as representing the company, voting, objecting, discussing and signing on its behalf all necessary documents in all types of ordinary, extraordinary or other general assemblies of the company or subsidiaries or in which the company contributes or owns.</p> <p>7. With regard to financial and banking matters, the Board of Directors shall have all the powers to open and close the bank accounts of the company and its subsidiary or owned companies, withdraw and deposit with banks, receive checks of various types, deposit or disburse the same in the company's account, request account statements, open credits,</p>	
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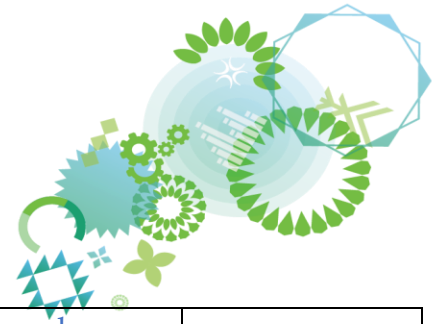
		<p>appoint authorized signatories, determine their powers, cancel the same, and replace them, signing all papers, documents, and commercial papers, including cheques, bills of exchange, and promissory notes and endorsement of the same, signing all bank transfers, issuing financial and banking guarantees, obtaining credit facilities, dealing in treasury bills, electronic banking operations, and all banking transactions, investing the company's funds and operating the same in markets inside or outside the Kingdom of Saudi Arabia, and authorizing or delegating power in those investments or procedures. Approving and signing financial derivatives agreements, and other banking, commercial and investment agreements with funds, financial institutions, commercial financial institutions and others, regardless of their duration, and signing all and all necessary documents related to those operations.</p>	
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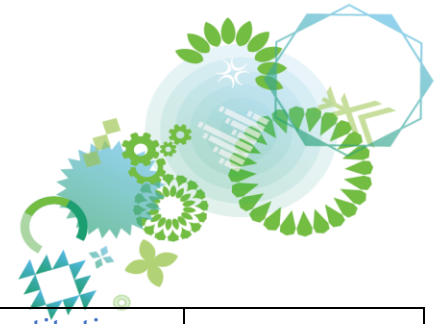
		<p>8. Requesting loans and credit facilities for the company or its subsidiaries or owned companies from all commercial or government banks, government financing funds and institutions, or other lending or financing entities inside and outside the Kingdom of Saudi Arabia, approving the same, and signing their contracts and agreements and all required documents, regardless of their duration or amount, and under the conditions that the board deems appropriate. It shall have the right to exercise all the company's powers to borrow and collect funds, and sign and submit all necessary guarantees, including corporate guarantees to guarantee the facilities of these loans, such as real estate mortgages, promissory notes, and other commercial papers, stock certificates, and other in-kind or cash guarantees.</p> <p>9. Providing appropriate financial facilities to subsidiaries in which the company directly or indirectly owns equity or</p>	
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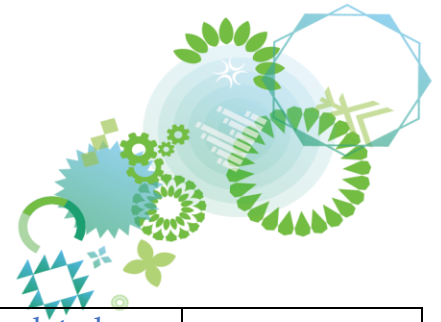
		<p>shares, regardless of their duration. It may provide guarantees and mortgages to the creditors of those companies, and waive priority in repaying the company's debts to those companies. It may provide financial, credit, technical, administrative, and investment support and treasury management to these companies, provide loans to them, and guarantee the debts of any of these companies, in accordance with what achieves the company's commercial objectives.</p> <p>10. Carrying out all acts, actions, correspondence, and communications that would achieve the company's purposes, business, actions, or goals, and managing its daily affairs.</p> <p>11. Discharging the company's debtors from their obligations in accordance with the interest of the company, and after the company has taken what the Board deems appropriate to collect these debts, and issuing guarantees, financial</p>	
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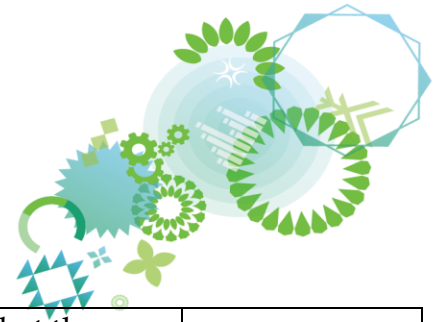
		<p>guarantees, fines and performance guarantees in relation to the company's business for the benefit of any party when it deems, in its discretion, that this serves the interest of the company, and entering into all types of banking transactions and agreements, providing bank guarantees and any other guarantee documents, including bills of exchange, promissory notes, and others, giving priority to third party debts and the like, and allowing others to use all or part of the facilities granted to the company or companies in which the company participates.</p> <p>12. Formulation of the company's policies, determining its investment, supervising its business and finances, and managing its affairs inside and outside the Kingdom. It shall have the right to represent the company in its relations with others, governmental and private entities, civil rights, police departments, chambers of commerce and industry, private bodies,</p>	
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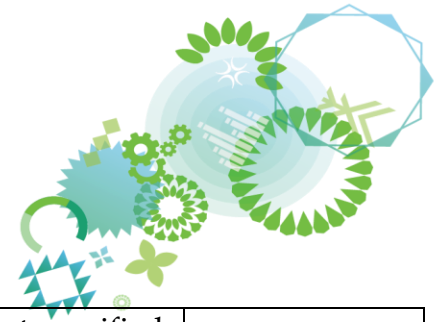
		<p>companies and institutions of all kinds, and to enter into tenders, receive, payment, approval, settlement, reconciliation, waiver and pledge. The board also shall have the right to sign all types of contracts, documents, papers, sales, purchases, conveyance, acceptance, receipt, delivery, renting and leasing of the buildings of the company or its subsidiaries, or which it owns or mortgage the same.</p> <p>13. The Board of Directors may sell or mortgage the company's assets, or sell or mortgage the company's commercial premises. The Board of Directors is required to obtain the approval of the General Assembly when selling assets of the company whose value exceeds (50%) of the value of its total assets, whether the sale is made through one deal or several deals. In this case, the deal that leads to exceeding (50%) of the value of the assets is considered the deal that shall be approved by the General Assembly, and this</p>	
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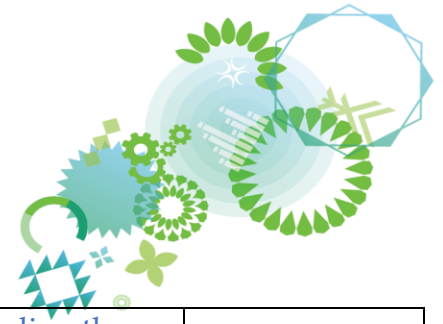
		<p>percentage is calculated from the date of the first deal executed during the previous (12) months. The competent authority may exclude certain actions and acts from the provisions of this authority.</p> <p>14. The Board of Directors may, within the limits of its competence, assign or delegate to one or more of its members or to a third party any of the powers mentioned in this Article.</p>	
<p><u>Article (20): Remuneration:</u></p>	<p>The remuneration of Board of Directors, if any, consists of a certain amount, certain benefits, or a specific percentage as determined by the Board of Directors and within the limits of what is stipulated in the Companies Law or any other regulations, decisions, or instructions complementary to the same. In addition to an attendance allowance and a transportation allowance as determined by the Board of Directors, taking into account the regulations, decisions and instructions in force in the Kingdom issued by the competent authorities. The Board of Directors' report to the Ordinary General Assembly includes a</p>	<p>The remuneration of Board of Directors consists of a certain amount, an attendance allowance for sessions, in-kind benefits, or a certain percentage of net profits. The Board of Directors' report to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all that each member of the Board of Directors received or was entitled to receive during the financial year in terms of bonuses, allowance for attending sessions, allowance for expenses, and other benefits. It shall also include a statement of what board members received in their capacity as workers or</p>	<p>Amendment or reorganization Deletion Addition</p>



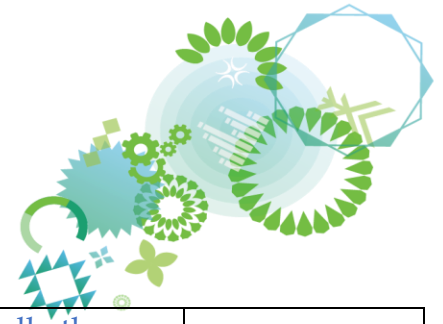
	<p>comprehensive statement of all the salaries, share of profits, attendance allowance, expenses, and other benefits that the members of the Board of Directors received during the fiscal year. The aforementioned report also includes a statement of what members of the board received as employees or administrators, or what they received in consideration for technical, administrative, or advisory work. It also includes a statement of the number of board sessions and the number of sessions attended by each member as of the date of the last meeting of the General Assembly.</p>	<p>administrators or what they received in consideration for technical or administrative work or consultations, and it shall also include a statement of the number of board sessions and the number of sessions attended by each member.</p>	
<p><u>Article (21):</u> <u>Powers of</u> <u>Chairman,</u> <u>Deputy</u> <u>Chairman,</u> <u>Managing</u> <u>Director and</u> <u>Secretary:</u></p>	<p>The Board of Directors shall appoint from among its members a Chairman and a Deputy Chairman. It may also appoint a Managing Director from among its members. The Deputy Chairman shall replace the Chairman in the event of that the chairman is absent. No member may jointly occupy the position the position of Chairman of the Board with the position of Managing Director or any executive position in the company. The Chairman has the authority to call for meeting</p>	<p>At its first meeting, the Board of Directors shall appoint from among its members a Chairman and a Deputy Chairman. The position of Chairman of the Board may not be combined with any executive position in the company. The Board of Directors may appoint a managing director of the Board or a CEO of the company and a secretary from among the members of the Board or from others, and the Board may determine their authority and</p>	<p>Amendment or reorganization Deletion Addition</p>



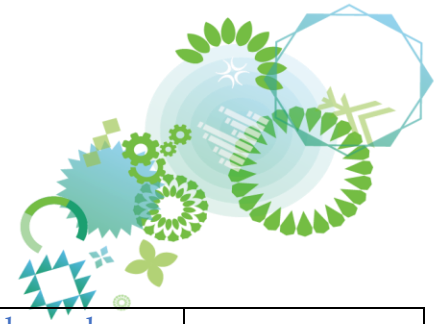
	<p>of the Board of Directors and chair Board meetings.</p> <p>The Chairman of the Board of Directors shall be concerned with representing the Company in its relations with third parties and government and private authorities, appearing before Sharia courts, judicial bodies, Board of Grievances, notaries, labor offices, supreme and primary committees, commercial paper committees and all other judicial committees, arbitral tribunals, civil rights, police departments, chambers of commerce and industry, private bodies, companies and organizations of all kinds, entering into tenders, receipt, payment, endorsement, claim, defense, pleading, litigation, discharge, reconciliation, acceptance and challenge of judgments. He/ She shall also have the right to sign all types of contracts and documents, including, but not limited to, memorandums of association of companies in which the Company participates, with all their amendments and appendices and amendment resolutions, sign the agreements, instruments and deeds of transfer before</p>	<p>powers if they are not specified in these Company bylaws .</p> <ol style="list-style-type: none"> 1. The Chairman of the Board has the authority to represent the company before the judiciary, arbitration bodies, and third parties - and it shall have the right to, but is not limited to, execute everything related to claims and courts, including - but not limited to - appointing attorneys or third parties to review, plead, defend, and provide legal representation on behalf of the company, filing lawsuits, hearing and responding to the same, acknowledging, denying, reconciling, wavering, and discharging, requesting an oath, rejecting and abstaining from the same, bringing witnesses and statements, challenging the same, answering, discrediting and endorsement, challenging the authenticity, denying the execution of document, seals, and signatures, requesting a travel ban and its removal, requesting seizure and execution, requesting arbitration, appointing experts and 	
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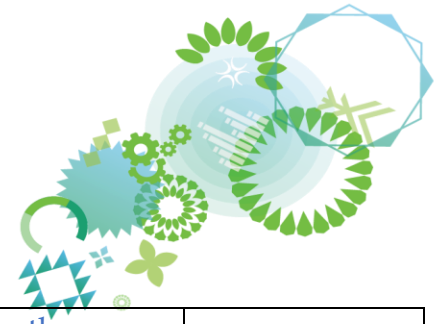
	<p>notaries and official authorities, as well as loan agreements, guarantees and sureties, follow up on transactions, collect the Company's rights and pay its liabilities, sell, purchase, transfer ownership and accept it, receive and deliver, rent and lease, receive and pay, open accounts and credits, withdraw and deposit at banks, issue bank guarantees and sign documents and checks. As well, he/ she shall have the right to appoint, dismiss and contract with employees and workers as well as determining their salaries, and to appoint attorneys and lawyers for the Company and authorize one or more of its members or others to carry on a specific work(s).</p> <p>Managing Director shall have the powers that the Board of Directors assigns thereto and shall implement the instructions of the Board of Directors commensurate with the powers included herein</p> <p>The Board of Directors shall, at its discretion, determine the special remuneration that the Chairman and Managing Director shall receive, in addition to the remuneration</p>	<p>arbitrators, appealing the reports of experts and arbitrators, rejecting and replacing the same, accepting rulings or demanding their implementation or the same or objecting to them, requesting appeal or petition for reconsideration, or requesting quash of rulings before the Supreme Court, requesting the restitution, receiving the ruling documents, and collecting the price, paying and receiving amounts to and from courts and arbitration bodies, and attending sessions in all lawsuits filed by or against the company before governmental and private agencies and before all levels of all Sharia courts, judicial bodies, administrative courts (Board of Grievances), commercial departments, labor offices, high and primary committees, and Committee for Resolution of Securities Disputes, banking dispute committees, customs committees, tax committees, commercial fraud</p>	
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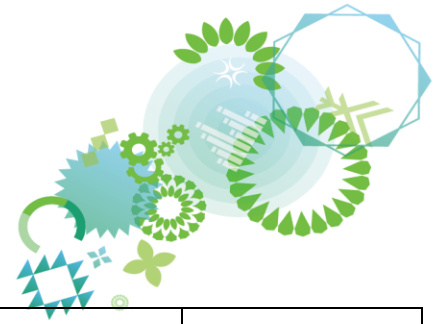
	<p>determined for the members of the Board of Directors hereunder. The Board of Directors shall appoint a Secretary, whether from amongst its members or others, and determine the remuneration thereof. The Secretary shall record and keep the minutes of the Board of Directors meetings and the resolutions issued whereby in addition to exercising the other competencies entrusted thereto by the Board of Directors. The Board of Directors shall determine the remuneration thereof.</p> <p>The term of office of the Chairman, the deputy thereof, the Managing Director and the Secretary if a member of the Board of Directors shall not exceed their term of office in the Board, and they always may be re-elected. In addition, the Board of Directors may, at any time, dismiss all or any of them without prejudice to the right of the dismissed to compensation if the dismissal occurred for an illegitimate reason or at an inconvenient time.</p>	<p>committees and all other judicial committees, the Oversight and Anti-Corruption Authority, the Public Prosecution, arbitration bodies, seizure and enforcement departments, and in ministries and governmental and private bodies.</p> <p>2. Executing everything necessary with regard to the companies that the company establishes or participates in - including, but not limited to - agreeing to establish, incorporate, purchase, manage, operate, terminate, liquidate, finance, warrantee, guarantee, and participate in any type of company, institution, fund, or branch, with others or solely, in any proportion, whether inside or outside the Kingdom of Saudi Arabia, determining the tasks and budgets of branches and companies, determining the amounts and values of shares or equity in which the company will participate, and increasing or decreasing the capital of those companies, or the</p>	
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		<p>company's withdrawal from the companies in which it participates, buying, selling, mortgaging, redemption of the mortgage, assigning and disposing of the company's equity or shares in other companies and receiving the value, and converting the entities of those companies, whether into a joint stock company, limited liability company, or other, signing the incorporation contracts of these companies and all their amendments and appendices before a notary public or any other governmental body or canceling the same, and signing any other documents, contracts or decisions issued by the company in its capacity as a partner or shareholder in those companies and related to those companies, including contracts to purchase, sell, mortgage, redemption of mortgage, assign or dispose of shares or shares, minutes of general assemblies, permits, requests, notices, powers of attorney, decisions, or lease</p>	
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		<p>contracts, or any other papers that may be necessary, required or appropriate to execute the same, appointing directors and members of the boards of directors and boards of directors of these companies, appointing representatives of the company in the assemblies of partners or shareholders of companies, and attending and voting on behalf of the company at meetings of partners, shareholders or boards of directors, including ordinary and extraordinary constituent and general assemblies or amending the purposes of those companies.</p> <p>3. The Chairman of the Board shall represent the company in facilities and loans agreements and financing requests before financial, banking or financing authorities and signs the same. It also shall have the right to sign all papers, documents and bank guarantees including cheques, bills of exchange, promissory notes, and the provision of financial and</p>	
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banking guarantees, including letters and pledges, and other guarantees in kind or cash for the company or its subsidiaries or in which the company directly or indirectly owns equity or shares, regardless of their duration.

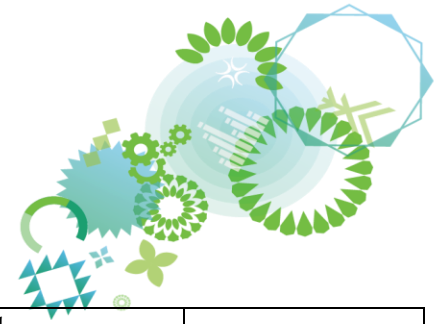
The Chairman of the Board of Directors may, within the limits of its competence, appoint or delegate to one or more members of the Board or to a third party any of the powers mentioned in this Article.

Managing Director shall have the powers that the Board of Directors assigns thereto and shall implement the instructions of the Board of Directors commensurate with the powers included herein.

The term of the Chairman of the Board, Deputy Chairman, the Managing Director, and the Secretary, a member of the Board of Directors, shall not exceed the term of each of them on the Board. The Board of Directors may discharge the Chairman of the Board, Deputy



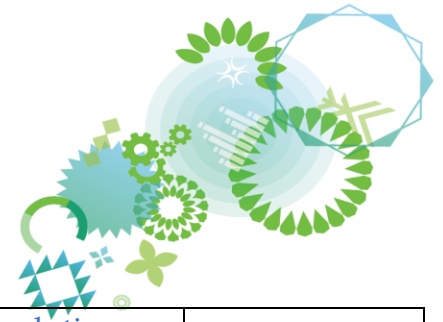
		Chairman, the CEO, and the Secretary, or any of them, from those positions, and this does not entail discharging them from their membership in the Board of Directors.	
<u>Article (22): Meetings of Board of Directors:</u>	The Board of Directors shall meet, at least four (4) times a year, upon an invitation of its Chairman. Such invitation shall be in writing and may be delivered by hand or sent by post, fax, or email. The Chairman shall call for a meeting if so, requested by at least two members.	The Board of Directors shall meet at least four meetings per year upon an invitation of its Chairman. The Chairman of the Board shall invite the Board to a meeting whenever requested to do the same in writing by any member of the Board to discuss one or more subjects. The Board of Directors shall determine the location of its meetings, and they may be held using modern technological means.	Amendment or reorganization
<u>Article (23): Board of Directors Meetings Quorum:</u>	The meeting of the Board of Directors shall not be valid unless attended by at least five (5) members. In the event that a member of Board of Directors authorizes another member to attend the Board meetings, the authorization shall be in accordance with the following controls: 1. A member of the Board of Directors may not act as a proxy for more than one member at the same meeting.	The meeting of the Board of Directors shall not be valid unless attended by at least five (5) members. In the event that a member of Board of Directors authorizes another member to attend the Board meetings, the authorization shall be in accordance with the following controls: 1. A member of the Board of Directors may not act as a proxy for more than one member at the same meeting.	The paragraph is moved to a new article called (Board Decisions)



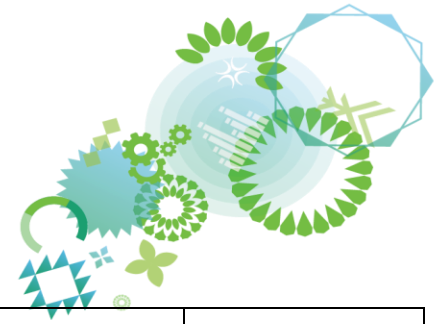
	<p>2. The proxy shall be appointed in writing and on a specific meeting.</p> <p>3. The proxy may not vote on resolutions on which the principal thereof is prohibited from voting by law.</p> <p>Resolutions of the Board of Directors shall be adopted with the approval of the majority vote of the members present in person or represented by proxy in the meeting. Should the votes be equal, the Chairman of the Board of Directors or whosoever presiding over the meeting in his absence shall have a casting vote. The Board of Directors may issue resolutions by circulation through presenting them to all members separately unless one of the members requests in writing to hold the meeting of the Board of Directors for</p>	<p>2. The proxy shall be appointed in writing and on a specific meeting.</p> <p>3. The proxy may not vote on resolutions on which the principal thereof is prohibited from voting by law.</p>	
<p><u>Article (24):</u> <u>Board</u> <u>resolutions:</u></p>		<p>The resolutions of the Board of Directors shall be issued by at least a majority of the votes of the members present - in person or by proxy. In the event of a tie in the votes, the opinion from which the Chairman of the meeting voted shall prevail. The decision of</p>	<p>Addition</p>



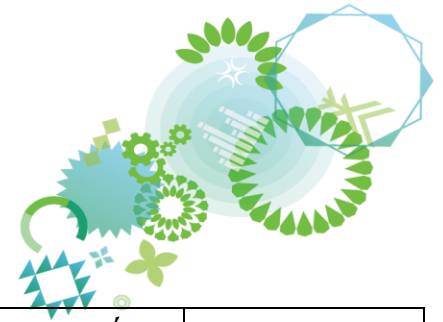
		<p>the Board of Directors shall be effective from the date of its issuance, unless it stipulates that it shall take effect at another time or when certain conditions are met.</p> <p>The Board of Directors may issue its resolution on urgent matters by presenting the same to all members by circulation, unless one of the members requests - in writing - a Board meeting to deliberate on the same. These resolutions are issued with the approval of the majority of the votes of its members, and these resolutions shall be presented to the Board at its first subsequent meeting to be recorded in the minutes of that meeting.</p>	
<p><u>Article (25):</u> <u>Board</u> <u>deliberations:</u></p>	<p>The Board's deliberations and resolutions shall be recorded in minutes to be distributed to all members of the Board and signed by the Chairman of the Board, the Secretary, and the members of the Board of Directors present. These minutes shall be registered in a special register signed by the Chairman of the Board and the Secretary, and the attendance of Board members shall be proven by a statement signed by those present.</p>	<p>The Board's deliberations and resolutions shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, members of the Board of Directors, attendees, and the Secretary. These minutes shall be registered in a special register signed by the Chairman of the Board and the Secretary. Modern technological means may be used to sign and record the</p>	<p>Addition Deletion</p>



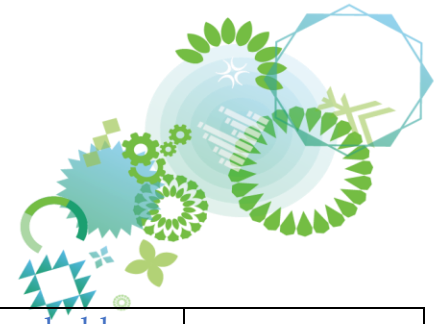
	<p>The board member shall inform the board of his direct or indirect personal interests in the business and contracts carried out on behalf of the company, and this notification shall be recorded in the minutes of the board meeting. The interested member may not participate in voting on the resolution issued in this regard.</p>	<p>deliberations and resolutions and record the minutes. The board member shall inform the board of his direct or indirect personal interests in the business and contracts carried out on behalf of the company, and this notification shall be recorded in the minutes of the board meeting. The interested member may not participate in voting on the resolution issued in this regard.</p>	
<p><u>Article (25): Formation of committees:</u></p>	<p>The Board of Directors may form committees from amongst its members or others, authorize them of whatsoever powers it deems appropriate and determine the modus operandi of such committees.</p>		<p>Deletion</p>
<p><u>Article (26): Nomination and Compensation Committee:</u></p>	<p>The Board of Directors may form amongst its members or others a Nomination and Compensation Committee, and it shall determine its powers and modus operandi in accordance with the provisions of law and the related regulations.</p>		<p>Deletion</p>
<p><u>Article (26): Attendance of Assemblies:</u></p>	<p>The duly formed General Assembly shall represent all Shareholders and convene in the city where the Company's head office is located. Each Shareholder, regardless of the number of shares thereof, shall</p>	<p>Every shareholder has the right to attend the General Assembly meeting, and to do so he may authorize another person other than a member of the Board of Directors on his behalf. The General Assembly meeting</p>	<p>Amendment or reorganization Deletion Addition</p>



	<p>have the right to attend the General Assembly. The Shareholder may authorize another person (other than the members of the Board of Directors or the Company's employees) to attend the General Assembly on the behalf thereof.</p>	<p>may be held and the shareholder participates in deliberations and voting on resolution by means of modern technology.</p>	
<p><u>Article (28): Constituent Assembly:</u></p>	<p>This Assembly shall:</p> <ol style="list-style-type: none"> 1. Verify full share capital subscription 2. Approve the final provisions of the Company's Articles. 3. Appoint auditors for the Company and determine their fees. 4. Appoint the members of the first Board of Directors of the Company. 5. Discuss the founders' report on the business and expenses required by the incorporation of the Company. 		<p>Deletion</p>
<p><u>Article (29): Invitation for Assemblies:</u></p>	<p>The General Shareholders Assembly shall convene at the invitation of the Board of Directors. The Board of Directors shall invite the Ordinary General Assembly to convene if the Auditor, Audit Committee or a number of Shareholders representing at least five percent (5%) of the share capital so requests. The</p>	<p>1. General and private assemblies shall convene at the invitation of the Board of Directors, and the Board of Directors shall call the ordinary general assembly to be convened within (thirty) days from the date of the request of the auditor or one or more shareholders constituting at least (ten</p>	<p>Amendment or reorganization Deletion Addition</p>



	<p>Auditor may invite the Assembly to convene unless the Board of Directors invites the Assembly within thirty (30) days from the date of the request of the Auditor. The invitation for the General Assembly shall be published in a daily newspaper distributed in the city where the head office of the Company is located, at least ten (10) days prior to the scheduled date. The invitation shall include the agenda and may only be addressed on the said time to all shareholders by registered letters. A copy of the invitation and the agenda shall be sent to the Ministry of Commerce and Investment and CMA during the period specified for publication.</p>	<p>percent) of the company's shares that have voting rights. The auditor may invite the ordinary general assembly to convene if the board does not address the invitation within (thirty) days from the date of the auditor's request.</p> <ol style="list-style-type: none"> 2. The request referred to in Paragraph (1) of this Article shall state the issues on which shareholders are required to vote. 3. The invitation to convene the assembly shall be sent at least (twenty-one) days before the specified date in accordance with the provisions of the law. Taking into account informing shareholders by registered letters to their addresses listed in the shareholder register, or announcing the invitation through modern technological means, and the assembly's agenda, including the items to be voted on, the place, date and time of its meeting, and a statement of the right to attend, discuss, ask questions, and deputization, as following: 	
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		<p>A. Informing shareholders through registered letters to their addresses listed in the shareholders' register, or announcing the invitation through modern technological means.</p> <p>B. Sending a copy of the invitation and the agenda to the Commercial Registry, as well as a copy to the Capital Market Authority if the company is listed on the Capital market on the date of announcing the invitation.</p> <p>1. The invitation to the assembly meeting shall include at least the following:</p> <p>A. A statement of the holder of the right to attend the assembly meeting and his right to appoint a proxy on its behalf, (who shall not a member of the Board of Directors), and a statement of the shareholder's right to discuss the subjects on the assembly's agenda and ask questions and</p>	
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		<p>how to exercise the right to vote.</p> <p>B. The place, date and time of the meeting.</p> <p>C. The type of assembly, whether it is a public or private assembly.</p> <p>D. The meeting agenda, including the items on which shareholders are required to vote.</p>	
<p><u>Article (32)</u> <u>Assembly Attendance Record:</u></p>	<p>The Shareholders who wish to attend the General Assembly shall record their names at the head office of the Company or the venue of the General Assembly prior to the time specified for the assembly to convene. A sheet with the names of the attending Shareholders and the representatives and their places of residence shall be made at the time of the Assembly, indicating the number of shares in their possession in person or by proxy and the number of votes assigned thereto. Any interested person shall have access to such sheet.</p>		<p>Deleted and incorporated into Article 35</p>
<p><u>Article (30)</u> <u>Quorum of Ordinary General Assembly:</u></p>	<p>No meeting of the Ordinary General Assembly shall be valid unless attended by Shareholders representing at least quarter of the Company's share capital. If such quorum is</p>	<p>1. No meeting of the Ordinary General Assembly shall be valid unless attended by Shareholders representing at least quarter of the Company's share capital that have voting rights.</p>	<p>Amendment or reorganization Addition</p>



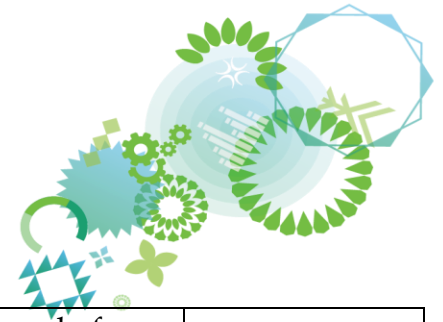
	<p>not present, one of the two options shall be chosen:</p> <ol style="list-style-type: none"> 1. The second meeting shall be held one hour after the end of the period specified for the first meeting, provided that the invitation for the first meeting shall include an indication of the possibility of holding this meeting. 2. The invitation for a second meeting to be held within the thirty (30) days following the previous meeting shall be served and published in the manner set forth in Article (31) hereof. <p>In all cases, the second meeting shall be valid regardless of the number of shares represented therein.</p>	<ol style="list-style-type: none"> 2. If the quorum necessary to hold the Ordinary General Assembly meeting is not present in accordance with Paragraph (1) of this Article, an invitation shall be sent to a second meeting to be held in the same conditions stipulated in Article (Ninety-One) of the Companies Law within the (thirty) days following the date specified for holding the previous meeting. However, second meeting shall be held one hour after the end of the period specified for the first meeting, provided that the invitation for the first meeting shall include an indication of the possibility of holding this meeting. <p>In all cases, the second meeting shall be valid regardless of the number of shares represented therein.</p>	
<p><u>Article (31):</u> <u>Quorum of the Extraordinary General Assembly:</u></p>	<p>No meeting of the Extraordinary General Assembly shall be valid unless attended by Shareholders representing half of the Company's share capital. If such quorum is not present in the first meeting, one of the two options shall be chosen:</p>	<ol style="list-style-type: none"> 1. No meeting of the Extraordinary General Assembly shall be valid unless attended by Shareholders representing, at least, half of the Company's share capital that have voting rights 	<p>Amendment or reorganization Addition</p>



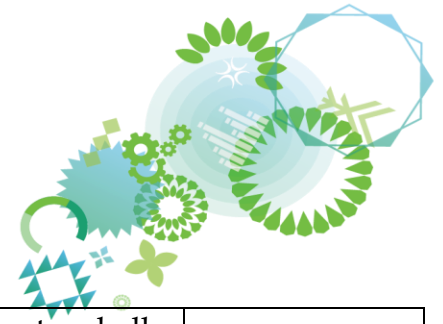
	<p>1. The second meeting shall be held one hour after the end of the period specified for the first meeting, provided that the invitation for the first meeting shall include an indication of the possibility of holding this meeting.</p> <p>2. The invitation for a second meeting to be held in the same conditions set forth in Article (31) hereof shall be served.</p> <p>In all cases, the second meeting shall be valid if attended by Shareholders representing at least quarter of the share capital.</p> <p>If the necessary quorum is not present at the second meeting, an invitation shall be served for a third meeting in the same conditions set forth in Article (31) hereof. The third meeting shall be valid regardless of the number of shares represented therein after obtaining the approval of the competent authority.</p>	<p>2. If the quorum necessary to hold the meeting of the extraordinary general assembly is not present in accordance with Paragraph (1) of this Article, an invitation shall be sent to a second meeting to be held under the same conditions stipulated in Article (Ninety-One) of the Companies Law. However, the second meeting shall be held one hour after the end of the period specified for the first meeting, provided that the invitation for the first meeting shall include an indication of the possibility of holding this meeting. In all cases, the second meeting shall be valid if it is attended by a number of shareholders representing (a quarter) of the company's shares that have voting rights at least.</p> <p>3. If the quorum necessary to hold the second meeting is not present, an invitation shall be served for a third meeting to be held in the same conditions stipulated in Article (Ninety-One) of the Companies Law, and the third meeting shall be valid regardless of the</p>	
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		number of shares with voting rights represented therein.	
<u>Article (32): Voting in assemblies:</u>	<p>Each subscriber shall have one vote for each share represented thereby in the Constituent Assembly, and each Shareholder shall have one vote for each share in the General assemblies. Cumulative voting should be used in Board of Directors elections. The General Assembly meetings may be held, Shareholders may participate in their deliberations. Their resolutions may be voted by means of modern technology in accordance with the controls laid down by the competent authority.</p>	<ol style="list-style-type: none"> Each shareholder shall have one vote for each share in the general assemblies. Cumulative voting shall be used to elect members of the Board of Directors, so that the right to vote per share may not be used more than once. Members of the Board of Directors may not participate in voting on the Assembly's resolutions related to business and contracts, in which they have a direct or indirect interest or that involve a conflict of interest. General assembly meetings may be held and the shareholder may participate in their deliberations and vote on their resolutions by means of modern technology in accordance with the controls established by the competent authority. 	<p>Deletion Addition</p>
<u>Article (38): Presiding Assemblies and Preparation of Minutes</u>	The General Assembly shall be presided by the Chairman or, in his/her absence, his/her Deputy. The Chairman shall appoint a Secretary for the meeting and a Vote Collector.	<ol style="list-style-type: none"> The General Assembly meeting of shareholders shall be presided by the Chairman of the Board of Directors or Deputy Chairman in his absence, or 	<p>Addition</p>



<p><u>Article (35):</u> <u>General</u> <u>Assembly</u> <u>Meeting of</u> <u>Shareholders:</u></p>	<p>Minutes of the General Assembly shall be made and include the names of Shareholders present or represented, number of shares held thereby in person or by proxy, number of votes assigned to it, the resolutions passed and the resolutions approved or objected thereby, as well as a summary of the discussions held in the meeting. The minutes shall be recorded regularly following each meeting in a special register signed by the Chairman of the Assembly, the Secretary and the Vote Collector.</p>	<p>whomever the Board of Directors delegates from among its members in their absence. In the event that this is not possible, the General Assembly shall be presided by whomever the shareholders delegate from among the Board members or others by vote.</p> <ol style="list-style-type: none"> 2. Every shareholder shall have the right to attend the General Assembly meeting, and it has the right to appoint a proxy (other than a member of the Board of Directors on his behalf). 3. The General Assembly meeting may be held and the shareholder may participate in deliberations and voting on resolutions by means of modern technology. 4. Minutes of the General Assembly shall be made and include the names of Shareholders present or represented, number of shares held thereby in person or by proxy, number of votes assigned to it, the resolutions passed and the resolutions approved or objected thereby, as well as a summary of the discussions held in the 	
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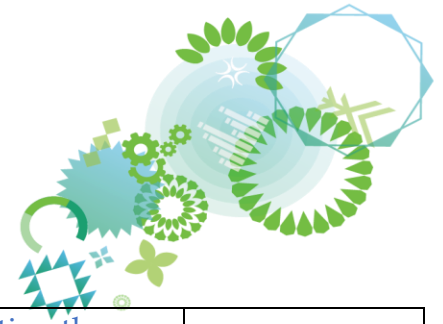
		<p>meeting. The minutes shall be recorded regularly following each meeting in a special register signed by the Chairman of the Assembly, the Secretary and the Vote Collector. The competent authority may set controls regarding the minutes of assembly meetings and the tasks of its secretaries and vote collectors.</p>	
<p><u>Article (39)</u> <u>Formation of the Audit Committee:</u></p>	<p>An Audit Committee shall be formed by resolution of the Ordinary General Assembly and shall comprise of no less than three (3) members and no more than five (5) members out of the Board of Directors executive members, whether from the Shareholders or others, and such resolution shall determine the Committee's duties and controls as well as the remuneration of its members.</p>	<p>An audit committee shall be formed by a resolution of the Board of Directors with no less than three and no more than five members other than the executive members of the Board of Directors, whether shareholders or others. The General Assembly shall issue, based on the Board of Directors' proposal, the committee's work regulations, provided that the regulations shall include the controls and procedures for its work, its tasks, the rules for selecting its members, how to nominate them, the duration of their membership, their remuneration, and the mechanism for appointing its members temporarily in the event that one of the committee seats becomes vacant.</p>	<p>Deletion</p>



<p><u>Article (40): Quorum of Audit Committee Meeting:</u></p>	<p>Audit Committee meeting shall be valid if attended by the majority of its members. The majority of votes present shall issue resolutions. In the case of equal votes, the Chairman shall have the casting vote.</p>		<p>Deletion</p>
<p><u>Article (41): Competences of the Audit Committee:</u></p>	<p>The Audit Committee shall be concerned with controlling the Company work. For achieving such purpose, the audit committee shall be entitled to have access to its records and documents and ask for any explanation from the Board members or the executive management and may further ask the Board member to call the Company general assembly to hold a meeting if the Board impedes its works or if the Company is subject to serious damages or gross losses.</p>		<p>Deletion</p>
<p><u>Article (42): Reports of the Audit Committee:</u></p>	<p>The audit committee shall consider the Company financial statements, reports and notes submitted by the auditor and shall give its opinions thereon if any. Moreover, the audit committee shall also prepare a report expressing its opinion on the extent of sufficiency of the Company internal auditing and the other works falling in its jurisdiction. The Board of Directors shall submit</p>		<p>Deletion</p>



	<p>sufficient copies of such report to the Company headquarters in ten days at least before the date on which the meeting of the general assembly is held in order to provide any desirous shareholder with the same. The report shall be read out in the meeting of the general assembly.</p>		
<p><u>Article (43) Appointment of the Auditor: Article (36) Appointment, dismiss and retirement of the company's auditor:</u></p>	<p>The Company shall have one or more auditors from among those licensed to conduct auditing business in the Kingdom of Saudi Arabia that shall be appointed annually by the Ordinary General Assembly, which shall determine the auditor remuneration and the term of his work. The Ordinary General Assembly may, at any time, change the appointed auditor without prejudice to his right to be compensated in case he has been changed at an inappropriate time or for illegitimate reason.</p>	<ol style="list-style-type: none"> 1. The company shall have one (or more) auditors from amongst the auditors licensed to conduct auditing business in the Kingdom of Saudi Arabia. The General Assembly shall appoint the auditor, determine its fees, duration of work, and scope of work, and it may be reappointed, provided that the period of its appointment shall not exceed the period in accordance with the provisions established by law. 2. Pursuant to a decision to be taken by the General Assembly, the auditor may be dismissed, and the Chairman of the Board of Directors shall inform the competent authority of the dismissal resolution and its reasons, within a period not exceeding (five) days from 	<p>Amendment or reorganization Deletion Addition</p>



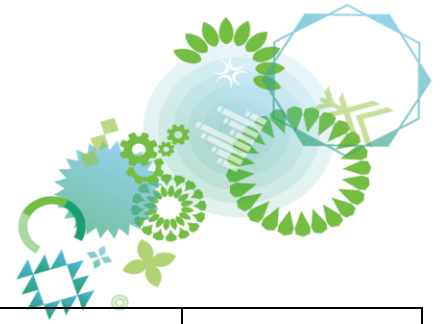
		<p>the date of adopting the resolution.</p> <p>3. The auditor may resign from his position pursuant to a written notification to be submitted to the company, and its job shall be terminated on the date of submission or on a later date specified in the notification, without prejudice to the company's right to be compensated for the damage caused to the company, where applicable. The retiring auditor is obligated to submit to the company and the competent authority - upon submitting the report - a statement of the reasons for its retirement, and the Board of Directors shall call the General Assembly to be convened to consider the reasons for the retirement, appoint another auditor, and determine its fees, the duration of its work, and the scope of its work.</p>	
<p><u>Article (37): Powers of the auditor:</u></p>	<p>The auditor shall have the right at any time to review the company's books, records and other documents, and it also has the right to request the statements and clarifications that he deems necessary to</p>	<p>The auditor shall have the right - at any time - to review the company's documents, accounting records and supporting documents, and has the right to request the statements and clarifications</p>	<p>Amendment or reorganization Deletion Addition</p>



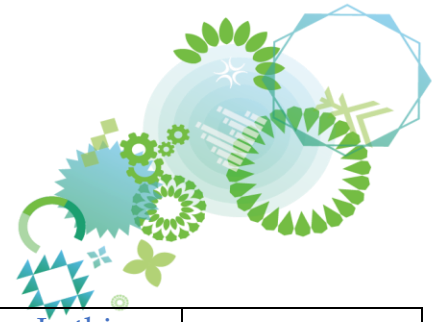
	<p>obtain, in order to verify the company's assets and obligations and other matters that fall within the scope of its work. The Chairman of the Board of Directors shall enable the auditor to perform its duty, and if the auditor encounters difficulty in this regard, it shall prove the same in a report submitted to the Board of Directors. If the Board does not facilitate the work of the auditor, it shall request the Board of Directors to invite the Ordinary General Assembly to consider the case.</p> <p>The auditor shall submit to the annual general assembly a report that includes the company's position on enabling it to obtain the data and clarifications it requested, and the violations it may have found of provisions of the Companies Law or the provisions of these Company bylaws , and its opinion on the integrity of the financial statements of the company.</p>	<p>that it deems necessary to obtain in order to verify the company's assets and obligations and other matters that fall within the scope of its work. The Board of Directors shall enable the auditor to perform its duty, and if the auditor encounters difficulty in this regard, it shall prove the same in a report submitted to the Board of Directors. If the Board of Directors does not facilitate the work of the auditor, it shall request them to invite the General Assembly to be convened to consider the case. The auditor may serve this invitation if the Board of Directors does not serve the same within (thirty) days from the date of the auditor's request.</p>	
<p><u>Article (39):</u> <u>Financial</u> <u>documents:</u></p>	<p>1. The Board of Directors shall, at the end of each fiscal year, prepare the financial statements along with a report on the Company activity and its financial position for the</p>	<p>1. The Board of Directors shall, at the end of each fiscal year, prepare the financial statements along with a report on the Company activity and its financial position for the</p>	<p>Amendment or reorganization Deletion Addition</p>



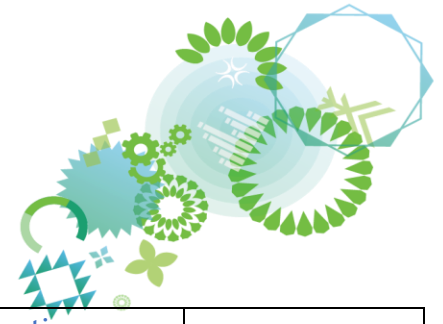
	<p>expired year. This report shall include the proposed method for the profit distribution. The Board shall put these documents at the disposal of the Auditor at least forty-five (45) days before the deadline for holding the General Assembly</p> <p>2. The Chairman of the Board, CEO, and the Financial Manager shall sign the documents referred to in Paragraph (1) in this Article, and copies of such documents shall be kept at the Company head office at the disposal of the shareholders ten days at least prior to the date defined for holding the general assembly.</p> <p>3. The chairman of the Board shall furnish the shareholders with the financial statements, Board's report and auditor's report, if any, unless the said documents have been published in one daily newspaper distributed in the location of the head office and send a copy of such documents to the Ministry of Commerce & Investment and Capital</p>	<p>expired year. This report shall include the proposed method for the profit distribution. The Board shall put these documents at the disposal of the Auditor at least forty-five (45) days before the deadline for holding the General Assembly</p> <p>2. The Chairman of the Board, CEO, and the Financial Manager shall sign the documents referred to in Paragraph (1) in this Article, and copies of such documents shall be kept at the Company head office at the disposal of the shareholders.</p> <p>3. The Chairman of the Board of Directors shall furnish the shareholders with the company's financial statements and the Board of Directors' report, after signing the same, and the auditor's report, if any, unless published in any modern technology means, at least (twenty-one) days before the date set for holding the meeting of the annual ordinary general assembly. It shall also submit these documents in accordance with what is</p>	
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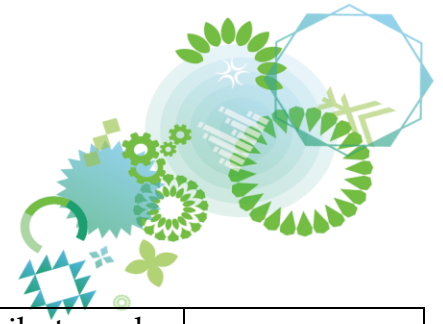
	Market Authority at least fifteen (15) days prior to the date set for the General Assembly.	specified in the implementing Regulations of the Companies Law.	
<u>Article (49): Distribution of Profits for Preference Shares:</u>	<ol style="list-style-type: none"> 1. In case no profits have been distributed at any fiscal year, no profits shall be distributed in respect of the subsequent years except after paying the percentage stated in the provisions of ARTICLE (114) of Law of Companies to the holders of the preference shares in respect of such fiscal year. 2. If the Company fails to pay this percentage of the profits as outlined in the provisions of ARTICLE (114) of Law of Companies for three consecutive years, the Special Assembly of the holders of these shares - held in accordance with the provisions of ARTICLE (89) of the Law of Companies- may decide either they may attend the meetings of the General Assembly of the Company and participate in the vote or appoint representatives in the Board of the Company in coping with the value of their shares in the share capital in order for the Company to 	<ol style="list-style-type: none"> 1. In case no profits have been distributed at any fiscal year, no profits shall be distributed in respect of the subsequent years except after paying the percentage stated to the holders of the preference shares in respect of such fiscal year. 2. If the company fails to pay the holders of preferred shares the stated percentage of the company's net profits after deducting reserves - if any - for a period of three (3) consecutive years, then the special assembly of the owners of these shares - held in accordance with the provisions of Article Eighty-Nine of the Companies Law - may decide that they shall attend the company's general assembly meetings and participate in voting in order for the company is able to pay all the profits allocated to the owners of these shares for those years. Each preferred share has one vote at the general 	Deletion



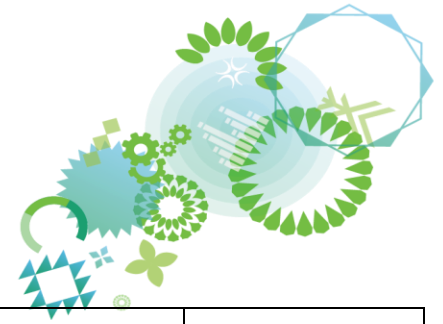
	<p>be able to pay all priority profits allocated for the holders of such shares for the previous years.</p>	<p>assembly meeting. In this case, the holder of the preferred share has the right to vote on all items on the agenda of the ordinary general assembly without exception, or to appoint representatives on the board of directors in proportion to the value of their shares in the capital, until the company is able to pay all the priority profits allocated to the owners of these shares for previous years.</p>	
<p><u>Article (40):</u> <u>Profit</u> <u>Distribution:</u></p>	<p>a) Ten percent (10%) of the net profits shall be set aside to build the statutory reserve. The ordinary General Assembly may stop this deduction when said reserve reaches an amount equivalent to thirty percent (30%) of the Company paid-up share capital.</p> <p>b) The Ordinary General assembly may, at the recommendation of the Board, set aside a specific percentage that does not exceeded 20% of net profits to build up an agreed reserve allocated</p>	<p>1. The Ordinary General Assembly - when determining the share of shares in net profits - may decide to form reserves, to the extent that achieves the interest of the company or ensures the distribution of fixed profits - as much as possible - to shareholders. The aforementioned assembly may also deduct amounts from the net profits to achieve social objectives for the company's employees.</p> <p>2. The General Assembly shall determine the percentage that shall be distributed to shareholders from the net</p>	<p>Deletion Addition</p>



	<p>for a specific purpose or purposes.</p> <p>c) The Ordinary General Assembly may decide, on the proposal of the Board of Directors, to distribute A down payment representing at least (5%) of the paid-up capital from the residual to the shareholders</p> <p>d) Subject to the provisions stipulated in these Articles and the Law of Companies, the General Assembly may, after the aforementioned, allocate a percentage not exceeding (5%) of the residual as remuneration for members 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>e) The Ordinary General Assembly may decide on the proposal of the Board of Directors to distribute the residual thereafter to the shareholders as an additional share in the profits.</p> <p>f) The company may distribute interim</p>	<p>profits after deducting reserves, if any.</p> <p>3. Distributable profits consist of the net income for the fiscal year, deducting all amounts that shall be set aside to the reserve allocated for specific purposes in these Company bylaws - if any - or that shall be set aside to the reserves formed by the General Assembly, in addition to the retained profits and the distributable reserves made up of profits.</p> <p>4. Without prejudice to the provisions of paragraphs stated in this article; The company's policies and regulations shall determine the reserves that shall be allocated for certain profits purposes and the mechanism and percentage of profits that can be distributed to shareholders.</p> <p>5. The company may distribute interim dividends to shareholders on a semi-annual or quarterly basis in accordance with the controls set by the competent authority, based on an authorization issued by the Ordinary General Assembly to the Board of</p>	
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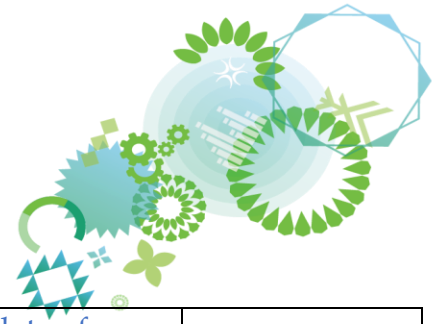
	<p>dividends to shareholders on a semi-annual or quarterly basis in accordance with the controls set by the competent authority, based on an authorization issued by the Ordinary General Assembly to the Board of Directors to distribute such profits.</p>	<p>Directors to distribute such profits.</p>	
<p><u>Article (43):</u> <u>Losses of</u> <u>Company:</u></p>	<p>1- If, at any time of the fiscal year, the losses of the Company amount to half the paid-up share capital, every officer or auditor in the company shall, once informed of the same, notify the chairman, who shall immediately notify the members of the Board of Directors. The Board of Directors shall, within 15 (fifteen) days of being notified, call for an extraordinary general assembly to be convened, within 45 (forty five) days of the date of being notified of the losses, in order to decide either to increase or decrease the share capital of the company, as per the provisions of the Law of Companies, to the extent that the ratio of the losses becomes less than half the</p>	<p>1- If, at any time of the fiscal year, the losses of the Company amount to half the paid-up share capital, the Board of Directors shall disclose the same, as well as the recommendations it has reached regarding those losses within (sixty) days from the date it becomes aware of the amount of these losses. The Board shall invite the extraordinary general assembly to be convened within (one hundred and eighty) days from the date of becoming aware of the same, to consider the continuation of the company while taking any necessary measures to address or resolve those losses.</p>	<p>Deletion Addition</p>



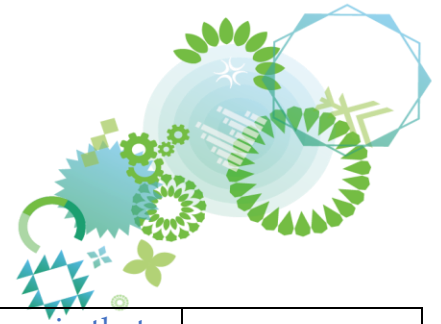
	<p>paid up share capital; or to dissolve the Company before the set duration herein.</p> <p>2- The Company shall be deemed dissolved by the force of Law of Companies if the Board fails to hold the general assembly within the period defined in paragraph (1) above; or if the assembly fails to adopt a resolution on this matter; or if the assembly resolved to increase the share capital according to the adjustment required herein but no subscription is made regarding the whole share capital increase within 90 (ninety) days of the date of the assembly resolution to increase the share capital.</p>		
<p><u>Article (44):</u> <u>Liability</u> <u>Claim:</u></p>	<p>Each shareholder shall have the right to file a liability claim against members of the Board of Directors if the wrongful act committed thereby is of a nature to cause a personal prejudice thereto. However, the shareholder may file such claim only if the right of the Company to file it still existing and after informing the Company of his intention to file such claim.</p>	<p>1. The company may file a liability claim against the members of the Board of Directors due to violating the provisions of the Companies Law or these Company bylaws , or due to their defaults, omission, or negligence in performing their duties, which results in damages to the company. The General Assembly decides to file this claim and appoint someone to act</p>	<p>Deletion Addition</p>



		<p>on behalf of the company to execute the same. If the company is in the process of liquidation, the liquidator shall take over filing the claim. In the event that any liquidation procedures are opened against the company in accordance with the bankruptcy law, this claim shall be filed by its legal representative.</p> <p>2. One or more shareholders constituting (five percent) of the company's capital may file a liability claim eligible to the company in the event that the company does not file the same. Taking into account that the primary objective of filing the claim is to achieve the company's interests. The claim shall be based on a valid basis, and the plaintiff shall have a good faith and a shareholder in the company at the time of filing the claim.</p> <p>3. In order to file the claim referred to in Paragraph (2) of this Article, it is necessary to inform the members of the Board of Directors - as the case may be - of the intention to file the claim at least (fourteen)</p>	
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		<p>days before the date of filing the same.</p> <p>4. The shareholder has the right to file his personal claim against the members of the Board of Directors if their default resulted to a personal damage to it.</p>	
<p><u>Article (45):</u> <u>Termination</u> <u>of the</u> <u>Company:</u></p>	<p>The Company shall be terminated after the expiration of the term specified thereto and pursuant hereto or upon the applicability of any of the items provided for in law of Companies. Upon the Company termination and in case of dissolution thereof prior to the date specified therefor, the Extraordinary General Assembly shall, based on the Board proposal, decide the way of liquidation and shall appoint one or more liquidators and determine the powers and fees thereof. Board powers shall end by the company's termination; however, the Board shall continue to manage the Company until a liquidator is appointed. In addition, the company's staff shall have their competencies to the extent that does not conflict with those of liquidators.</p>	<p>The company shall be terminated by one of the reasons for Expiry mentioned in Article (two hundred and forty-three) of the Companies Law, and upon its expiration the company shall enter the stage of liquidation in accordance with the provisions of Chapter Twelve of the Companies Law. If the company terminated and its assets are insufficient to pay its debts or it is in default according to the bankruptcy system, the company shall be applied to the competent judicial authority to open any liquidation procedures under the bankruptcy system.</p>	<p>Deletion Addition</p>
<p><u>Article (53):</u> <u>Law of</u> <u>Companies:</u></p>	<p>The provisions of the Law of Companies, Law of Capital Market Authority and the</p>	<p>1. The company is subject to the applicable law in the Kingdom of Saudi Arabia.</p>	<p>Deletion Addition</p>



<p><u>Article (46):</u> <u>Final</u> <u>Provisions:</u></p>	<p>Regulations thereof shall be applicable to matter not provided for herein.</p>	<p>2. Any provisions herein that contradict the provisions of the Companies Law shall be considered null and void, and the provisions contained in the Companies Law shall be applied to the same. The provisions of Companies Law and its implementing Regulations shall be applied for provisions not provided herein.</p>	
<p><u>Article (47):</u> <u>Publication:</u></p>	<p>These Articles shall be kept and published in accordance with Law of Companies and the Regulations thereof.</p>	<p>These Company bylaws shall be kept and published in accordance with the provisions of Law of Companies and its implementing Regulations.</p>	<p>Addition</p>