

Ras Al Khaimah Poultry and Feeding Company Public Shareholding Company	شركة رأس الخيمة للدواجن والعلف شركة مساهمة عامة
Proposed amendments to the company's articles of association	التعديلات المقترحة على النظام الأساسي للشركة

Article No.	Before Amendment	After Amendment	Reason for Amendment
Companies Law	Federal Law No. (2) of 2015 regarding commercial companies and any amendment thereto	Federal Decree-Law No. (32) of 2021 regarding commercial companies and any amendment made thereto.	To fit in with Federal Decree-Law No. (32) of 2021 regarding commercial companies
Definitions: Governance Controls	Governance Controls : A set of controls, standards and procedures that achieve institutional discipline in the management of the company in accordance with the legislation in force in the country and international standards and methods, by defining the responsibilities and duties of the members of the board of directors and the executive management of the company, taking into account the protection of the rights of shareholders and stakeholders.	Governance Controls: The set of controls and rules that achieve institutional discipline in the relations and management of the company in accordance with international standards and methods, by defining the responsibilities and duties of the members of the board of directors and the senior executive management of the company and taking into account the protection of the rights of shareholders and stakeholders.	To comply with the amendment contained in the Governance Manual
Definitions: Related parties	Related parties: -The chairman and members of the board of directors and members of the senior executive management of the company, companies in which any of them owns a controlling stake, and the company's parent, subsidiary, sister or allied companies. Relatives of the chairman or member of the board of directors or senior executive management up to the first degree. -A natural or legal person	Related parties: The chairman and members of the company's board of directors, members of the senior executive management of the company and its employees, and companies in which any of these contribute at least 30% of its capital, as well as subsidiaries, sister or allied companies. Or in accordance with any decisions or regulations regarding the identification of related parties issued by the Authority later.	To comply with the amendment contained in the Governance Guide

	<p>who, during the year preceding the transaction, was a shareholder of 10% or more in the company or a member of its board of directors, its parent company or its subsidiaries.</p> <p>The person who has control over the company.</p>		
Definitions: the control	<p>control: The ability to influence or control - directly or indirectly - the appointment of the majority of the members of the board of directors of a company or the decisions issued by it or the general assembly of the company, through the ownership of a percentage of the shares or shares or by an agreement or other arrangement that leads to the same effect.</p>	<p>Control: The ability to direct the company's management and policies and control the financial and operational policies, and this is by controlling: forming the board of directors, electing the majority of its members, or controlling the appointments of the administrative body, and the control is by owning / controlling shares with voting rights in the company amounting to 30% and more.</p>	To comply with the amendment contained in the Governance Guide
Definitions: add- Executive Board Member		A member who occupies a job in the company or receives a monthly or annual salary.	To comply with the amendment contained in the Governance Guide
Definitions: Add - non-executive board member		A member who does not hold a position in the company and does not receive a salary from it, and the remuneration he receives as a member of the Board of Directors is not considered a salary.	To comply with the amendment contained in the Governance Guide
Definitions: Add - independent board member		The member who has no connection with the company or any of the senior executive management persons in it, its auditor, parent company, subsidiary, sister or ally has any relationship that may lead to a material or moral benefit that may affect its decisions, and the independence of the member of the board of directors is denied in particular as It is decided by the Authority from time to time.	To comply with the amendment contained in the Governance Guide
Definitions: add- Senior Executive		Senior Executive Management: The executive management of the	To comply with the amendment contained in

Management		company includes the general manager, the executive director, the chief executive officer, and the managing director authorized by the members of the board of directors to manage the company and their deputies.	the Governance Guide
Definitions: add- Secretary		Secretary : Means the Secretary of the Board of Directors who is appointed in accordance with Article 8 of the Government Manual and Article (20) of the Articles of Association.	To comply with the amendment contained in the Governance Guide
Definitions: add - stakeholders		Stakeholders: Everyone has an interest in the company such as shareholders, employees, creditors, customers, suppliers, and potential investors.	To comply with the amendment contained in the Governance Guide
Definitions: add – Deal		Deal: An event that affects the assets, liabilities, or net value of a public shareholding company listed in the market from transactions, contracts, or agreements entered into by the company, and any other transactions determined by the Authority from time to time by decisions, instructions or circulars issued by it.	To comply with the amendment contained in the Governance Guide
Definitions: add– Parties Transactions		Parties Transactions: Prohibited practice of buying or selling securities of a publicly traded company while possessing material information and consistent with the Authority’s Board of Directors Decision No. (2) of 2001 regarding the system of trading, clearing, settlement, transfer of ownership and custody of securities.	To comply with the amendment contained in the Governance Guide
Definitions: add– e-voting		Electronic voting: Voting that uses electronic means to either assist in or implement the process of taking and counting votes.	To comply with the amendment contained in the Governance Guide
Definitions: add– Risk Management		Risk Management: Guidelines, principles, processes and procedures related to risk management as determined by the Board of Directors.	To comply with the amendment contained in the Governance Guide

<p>Article No. (6) Issued capital</p>	<p>The issued capital of the company is set at AED 86,400,000 (eighty-six million four hundred thousand dirhams only) distributed over (86,400,000 shares, the value of each share is one (1) dirham, and all company shares of the same class are equal to each other in rights and obligations.</p>	<p>The issued capital of the company is set at AED 95,040,000 (ninety-five million and forty thousand dirhams only) distributed into (95,040,000 shares, the value of each share is one (1) dirham, and all company shares of the same category are equal to each other in rights and obligations.</p>	<p>To match the existing capital after issuing bonus shares</p>
<p>Article (19) <u>Company Board of directors</u></p>	<p><u>Company Board of Directors</u> a. The company is managed by a board of directors consisting of (five members) who are elected by the general assembly of shareholders by a cumulative secret vote. B. In all cases, the majority of the board's members, including the president, must be citizens of the country</p>	<p>The Company Board of Directors: A- The management of the company is managed by a board of directors consisting of (5) five members elected by the general assembly of shareholders by a cumulative secret vote, <u>provided that one-third of the members of the board of directors are independent non-executive members who must have expertise and technical skills in the interest of the company.</u> b- In all cases, when selecting the non-executive members of the company, it must be taken into account that the member is able to allocate sufficient time and attention to his membership and that this membership does not represent a conflict with other interests of him. a- The company must comply with the percentage required for the citizens of the country in forming the board of directors in accordance with the relevant laws and regulations. b- The company must comply with the required percentage of women's representation in the formation of the board of directors in accordance with the relevant laws, regulations and decisions.</p>	<p>To comply with the amendment contained in the Governance Guide</p>
<p>Article (20)(<u>Duration Of Membership In The</u></p>	<p><u>Duration Of Membership In The Board Of Directors</u> a. Each member of the Board</p>	<p>Term of membership in the Board of Directors. 1 .Each member of the company's</p>	<p>To comply with the amendment contained in the</p>

<p>Board Of Directors</p>	<p>of Directors assumes his position for a period of three Gregorian years, and at the end of this period the Board is reconstituted, and members whose term of office has expired may be re-elected</p> <p>B. The Board of Directors may appoint members to positions that become vacant during the year, provided that this appointment is presented to the General Assembly at its first meeting to approve their appointment or the appointment of others.</p> <p>c. With the exception of members appointed by the federal or local government in the company's board of directors pursuant to its contribution to the company's capital under Article (148) of the Companies Law, if the vacant positions amount to a quarter of the number of board members or more during the term of the board of directors, the board must invite the general assembly to meet within Thirty days from the date of the last position becoming vacant to elect a person to fill the vacant positions. In all cases, the new member completes the term of his predecessor.</p> <p>D.. The company must have a reporter for the board of directors, and the reporter of the board may not be one</p>	<p>board of directors holds office for a period of three (3) Gregorian years, and at the end of this period the board is re-formed, and members whose membership period has expired may be re-elected.</p> <p>2 .The Board of Directors may appoint members to positions that become vacant during the year, provided that this appointment is presented to the General Assembly at its first meeting to approve their appointment or the appointment of others.</p> <p>.If the vacant positions reach a quarter of the members of the board or more during the term of the board of directors, the board must invite the general assembly to meet within thirty days from the date of the last position becoming vacant to elect a person to fill the vacant positions, and in all cases the new member completes the term of his predecessor.</p> <p>4 .The Board of Directors shall form the necessary committees to assist in carrying out its tasks, including the committees required to be formed in accordance with the Governance Manual, and in this regard:</p> <p>A- Committees are formed in accordance with procedures set by the Board of Directors, provided that they include a specification of the committee's mission, the duration of its work, the powers granted to it and how the Board of Directors monitors them. The work of the committees to verify their commitment to the tasks assigned to them.</p> <p>b- Each committee, upon its formation, shall be accountable to the Board of Directors for its activities. This does not mean relieving the Board of Directors of responsibility for the activities, tasks and powers</p>	<p>Governance Guide</p>
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	of its members	that it delegated to this committee. C- The board of directors must ensure the appropriate composition of the members of the board of directors' committees, their qualifications and specializations. The board of directors appoints a secretary who is independent from the company's management and who reports directly to the board and who is not a member of the board. He may seek the assistance of an external service provider. His competencies and remunerations are determined by a decision of the Board of Directors, unless the articles of association provide for provisions related to them.	
Article (22) <u>Requirements For Candidacy For Membership Of The Board</u>	Requirements For Candidacy For Membership Of The Board A candidate for membership to the Board of Directors must provide the company with the following : 1- Curriculum vitae, explaining the practical experience and academic qualification, specifying the capacity of the member for which he is to be nominated (executive / non-executive / independent) 2- An acknowledgment of his commitment to the provisions of the Companies Law, the decisions implementing it, and	membership in its board of directors. 2. He must not have been previously convicted of a criminal penalty or a crime against honor and honesty, unless he has been rehabilitated. 3.No judicial ruling has been issued to dismiss or strip him of his position as a member of the board of directors in a joint stock company 4. The professional record issued by the Authority is free from administrative penalties. 5. The absence of lawsuits, reports or investigations by the prosecution against him related to honesty and integrity. 6. Any other conditions required by the Companies Law or the company's articles of association. 7- . The company shall prepare a list of candidates for membership of its boards of directors and send it to the Department of Economic Development sufficient time before the holding of its general assemblies, in order to ensure that the candidates have integrity, good conduct, ability	To comply with the amendment contained in the Governance Guide

	<p>the company's articles of association, and that he will exercise the care of a keen person in the performance of his work</p> <p>3- A statement of the names of companies and institutions in which he works or holds a membership in their boards of directors, as well as any work he undertakes, directly or indirectly, that constitutes competition to the company</p> <p>4- An acknowledgment that the candidate does not violate Article (149) of the Companies Law</p> <p>5- In the case of representatives of the legal person, an official letter must be attached from the legal person specifying the names of its representatives nominated for membership in the Board of Directors</p> <p>6 A statement of the commercial companies in which he contributes or participates in the ownership and the number of shares or shares in them. The company is obligated to prepare a list</p>	<p>to perform well, and that they meet the standards of institutional discipline, and every measure contrary to that is invalidated. Voting is limited to the list of candidates that was accompanied by the approval of the Department of Economic Development in Ras Al Khaimah or that was accompanied by the approval of the competent authority.</p> <p>8. To submit to the company the following documents:</p> <p>A- Curriculum vitae explaining the practical experience, the academic qualification and the capacity on which he wishes to nominate himself (executive / non-executive / independent).</p> <p>b- An acknowledgment of his commitment to the provisions of the Companies Law, the decisions implementing it, and the company's articles of association, and that he will exercise the care of a keen person in performing</p> <p>7. The company shall prepare a list of candidates for membership of its boards of directors and send it to the Department of Economic Development sufficient time before the holding of its general assemblies, in order to ensure that the candidates have integrity, good conduct, ability to perform well, and that they meet the standards of institutional discipline, and every measure contrary to that is invalidated. Voting is limited to the list of candidates that was accompanied by the approval of the Department of Economic Development in Ras Al Khaimah or that was accompanied by the approval of the competent authority.</p> <p>8. To submit to the company the following documents:</p> <p>A- Curriculum vitae explaining the</p>	
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	<p>of candidates for membership of its boards of directors and send it to the Department of Economic Development sufficient time before the holding of its general assemblies, in order to ensure that the candidates have integrity, good conduct, ability to perform well, and that they meet the standards of institutional discipline, and any action contrary to that is invalidated. Voting is limited to the list of candidates that was accompanied by the approval of the Department of Economic Development in Ras Al Khaimah or that was accompanied by the approval of the competent authority. A statement of the commercial companies in which he contributes or participates in the ownership and the number of shares or shares in them</p>	<p>practical experience, the academic qualification and the capacity on which he wishes to nominate himself (executive / non-executive / independent).</p> <p>b- An acknowledgment of his commitment to the provisions of the Companies Law, the decisions implementing it, and the company's articles of association, and that he will exercise the care of a keen person in performing his work.</p> <p>C- A statement of the names of companies and institutions in which he works or is a member of their boards of directors, as well as any work he undertakes, directly or indirectly, that constitutes competition to the company.</p> <p>d- An acknowledgment that the candidate did not violate Article (149) of the Companies Law.</p> <p>C- In the case of representatives of the legal person, an official letter must be attached from the legal person specifying the names of its representatives nominated for membership in the Board of Directors.</p>	
<p><u>Article (23)(Election of the Chairman and Vice-</u></p>	<p><u>Article (23)(Election of the Chairman and Vice-Chairman</u></p> <p>a. The board of directors elects from its members a chairman and a vice-chairman, and the vice-chairman takes the place of the president in his absence or if he has an impediment.</p> <p>B. The board of directors has the right to elect from among its members a managing director, and the board determines his competencies and remunerations. It also has</p>	<p>A- The board of directors elects by secret vote from among its members a chairman and a deputy, and the vice-chairman takes the place of the chairman in his absence or if there is an impediment.</p> <p>b- The board of directors has the right to elect from among its members a managing director, and the board determines his powers and remunerations. It may also form from among its members a committee or more, granting it some of its powers or entrusting it with monitoring the progress of work in the company and implementing the decisions of the Board.</p> <p>C. It is prohibited to combine the</p>	

	<p>the right to form from among its members one or more committees that grant it some of its powers or entrust it with monitoring the progress of work in the company and the implementation of the board's decisions</p>	<p>position of the Chairman of the Board of Directors with the position of the company's manager and/or managing director, or any other executive position in the company.</p>	
<p>Article (29) Passing decisions</p>	<p>Passing decisions In addition to the Board of Directors' commitment to the minimum number of its meetings mentioned in Article (28) of this Bylaw, the Board of Directors may issue some of its decisions by passing in emergency cases, and such decisions are considered valid and effective as if they had been taken in a meeting that was called and duly held, taking into account the following :</p> <ul style="list-style-type: none"> a) The cases of issuing resolutions by passing shall not exceed four times annually b) The approval of the members of the Board of Directors by majority that the situation that requires the issuance of the resolution by passing is an emergency c) All members of the Board of Directors shall hand over the 	<p>Passing decisions Taking into account compliance with the minimum number of Board meetings mentioned in Article (28) of this Bylaw, the Board of Directors may, in accordance with the regulations issued by the Authority in this regard, issue some of its decisions by passing (i.e. without holding a meeting for it) in emergency cases, and those decisions are considered valid and effective as if It was taken in a meeting that was called and duly held, taking into account the following:</p> <ul style="list-style-type: none"> A - The approval of the members of the Board of Directors by a majority that the situation that requires the issuance of the resolution by passing is an emergency. b- All members of the Board of Directors shall submit the decision in writing for approval, accompanied by all documents and documents necessary for its review. C - Any of the decisions of the Board of Directors issued by passing must be approved in writing by a majority, with the need to present them at the next meeting of the Board of Directors to be included in the minutes of its meeting. d - Not to consider the decision to pass a meeting, and therefore the minimum number of meetings of the Board of Directors must be adhered to. 	

	<p>decision in writing for approval, along with all documents and documents necessary for its review.</p> <p>d) Any of the decisions of the Board of Directors issued by passing must be approved in writing by a majority, with the need to present them at the next meeting of the Board of Directors to be included in the minutes of its meeting</p>		
<p>(31) <u>conflict of Interests</u></p>	<p>(31) <u>conflict of Interests</u></p> <p>a) Every member of the company's board of directors, or the entity he represents in the board of directors, has a common or conflicting interest in a transaction or transaction that is presented to the board of directors for a decision regarding it, must inform the board of that and record his approval in the meeting minutes, and he may not participate in the voting on the</p>	<p>conflict of interest</p> <p>1. A member of the Board of Directors shall, upon assuming the position, disclose to the Company all interests and relationships that may or may be deemed to affect his ability to perform his duties as a member of the Board of Directors, and any such interests announced shall be recorded by the Secretary of the Board. In particular, members of the Board of Directors must disclose partnerships or related employment or the main interests of relatives, which may create competition or potential conflict of interests, and each member of the Board of Directors must inform the company when changes in his interests occur, and he must complete the form approved by the company For this purpose on a quarterly basis or as required.</p> <p>2. Every member of the company's board of directors, or the entity he</p>	

	<p>resolution issued regarding this process.</p> <p>If a member of the Board of Directors fails to inform the Board in accordance with the provision of Clause (a) of this Article, the company or any of its shareholders may apply to the competent court to invalidate the contract or obligate the violating member to pay any profit or benefit that he achieved from the contract and return it to the company</p>	<p>represents in the board of directors, has a common or conflicting interest in a transaction or transaction that is presented to the board of directors for a decision regarding it, must inform the board of this and record its approval in the meeting minutes, and he may not participate in the special vote of the decision issued in this regard</p> <p>3. If a member of the Board of Directors fails to inform the Board in accordance with the provision of Clause (1) of this Article, the company or any of its shareholders may apply to the competent court to rescind the contract or compel the violating member to pay any profit or benefit that he achieved from the contract and return it to the company.</p> <p>4. If the existence of a conflict of interest case is not completely clear, the member of the Board that is the subject of the potential conflict must disclose these circumstances to the Board chairman or his designee, who decides whether or not there is a conflict of interest.</p> <p>5. The company shall keep a special record of conflict of interest in which cases of conflict are recorded in detail and the actions taken in this regard. The Secretary of the Board of Directors records the issue of conflict of interest in the minutes of the relevant Board of Directors meeting. In this case, the remaining members of the Board of Directors present must consider whether it is appropriate for a member The Board, which is a party to the issue of the conflict, may participate in the discussion of that item of business before the Board after fully considering whether the conflict may endanger the objectivity of the member and/or his ability to</p>	
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		perform his duties towards the company in an appropriate manner. If they decide that this is not appropriate, they may ask the Board member to leave the meeting room while the discussions are taking place. A member of the Board of Directors may not attempt to interfere with his personal influence in relation to the matter, whether in the meeting or outside it, and the member of the Board is not allowed to vote on the relevant resolution.	
<u>Article (32)</u> <u>Granting Loans To Board Members</u>	1.The company may ;	1.The company may not provide loans to any of its board members, or hold guarantees, or provide any guarantees related to loans granted to them. Any loan provided to a member of the board of directors is considered a loan to his wife, children, or any relative up to the second degree. 2. A loan may not be provided to a company whose board member, spouse, children, or any of his relatives up to the second degree owns more than (20%) of its capital 3.Any agreement that contradicts the provisions of this article is void, and the auditor must indicate in his report submitted to the company's general assembly those loans and credits granted to members of the board of directors and the extent of the company's compliance with the provisions of this article.	
<u>Article (34)</u> <u>Deals With Related Parties</u>	<u>Article (34)</u> <u>Deals With Related Parties</u> The company may not conclude deals with related parties except with the approval of the board of directors, which does not exceed 5% of the company's capital, and with the	Transactions with related parties 1. The company may not conclude deals with related parties that do not exceed 5% of the company's capital except with the approval of the board of directors, and with the approval of the company's general assembly in what exceeds that. The deals are evaluated in all cases by an appraiser	

	<p>approval of the company's general assembly in what exceeds that. The deals are evaluated in all cases by an appraiser approved by the authority, and the company's auditor must include his report a statement of conflict of interest deals and financial transactions that took place between the company and any of the related parties and the measures taken in their regard.</p>	<p>approved by the authority, and the related party may not participate The vote on the resolution of the board of directors or the general assembly issued in connection with this deal, and the company's auditor must include in his report a statement of conflict of interest deals and financial transactions that took place between the company and any of the related parties and the measures taken in this regard, in accordance with the controls and conditions by which decision is issued by the authority</p> <p>2. In the event of a fundamental change in the terms of the deal after approval, the approval of the board of directors or the general assembly, as the case may be, must be re-evaluated, and that deal must be re-evaluated and its conditions whose value exceeds (5%) of the issued capital must be reviewed before concluding it by an appraiser approved by it. Authority at the expense of the company.</p> <p>3. The responsibility for the damages incurred by the company if deals are concluded with related parties in violation of Clause (a) of this Article, or if it is proven that the transaction or transaction is unfair or involves a conflict of interest and harms the shareholders on each of the following:</p> <p>a- The related party with whom the transaction was concluded.</p> <p>B- The board of directors if the decision is issued unanimously, but if the decision is issued by the majority, the opponents are not responsible for it as long as they have proven their objection in the minutes of the meeting. With no objection to it.</p> <p>4.The evaluation of deals of related parties will apply to them the same controls established for the</p>	
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<p><u>Article (38)</u> <u>Board Members</u> <u>Remuneration</u></p>	<p>The remuneration of the members of the Board of Directors consists of a percentage of the net profit, provided that it does not exceed 10% of those profits for the fiscal year. The company may also pay expenses, fees, additional remuneration or a monthly salary to the extent determined by the Board of Directors for any of its members if that member is He works on any committee or makes special efforts or performs additional work to serve the company beyond his normal duties as a member of the company's board of directors.</p>	<p>1.The company's regulation states the method of calculating the remuneration of the members of the board of directors, and this remuneration should not exceed (10%) of the net profit for the ended fiscal year after deducting all of the depreciation and reserves.</p> <p>2.As an exception to Clause (1) of this Article and with due regard to the regulations issued by the Authority in this regard, a member of the Board of Directors may be paid a fee of a lump sum not exceeding (200,000) two hundred thousand dirhams at the end of the fiscal year, and after the approval of the General Assembly on Payment of these fees in the following cases:</p> <p>a- The company's failure to achieve profits.</p> <p>B - If the company achieves profits and the board member's share of those profits is less than (200,000) two hundred thousand dirhams, and in this case the remuneration and fees may not be combined.</p> <p>3.The fines incurred by the company against the company due to the board's violations of the company's articles of association during the ended fiscal year shall be deducted from the remuneration of the board of directors, and the general assembly may not deduct such fines if it finds that these fines are not the result of a default or error on the part of the board of directors .</p>	

<p><u>Article (40)</u> <u>Announcing The Invitation To The General Assembly Meeting</u></p>	<p>Announcing the invitation to the general assembly meeting Shareholders are invited to attend the general assembly meetings by an announcement in two local daily newspapers issued in the Arabic language and in registered books, at least fifteen days prior to the date set for the meeting, after obtaining the approval of the authority and the competent authority</p>	<p>Announcing the invitation to the general assembly meeting Shareholders are invited to attend the general meetings by advertising in two local daily newspapers, one of which is issued in Arabic, and in registered books, or by using modern means of communication such as text messages, e-mails, or any means developed in the future that will be announced, accompanied by the report of the Board of Directors and the auditors' report, twenty-one days at least before the date set for the meeting At least one day after obtaining the approval of the Securities and Commodities Authority. The invitation must include the agenda for that meeting, and a copy of the invitation papers shall be sent to the Authority and the competent authority.</p> <p>It is permissible to hold meetings of the general assemblies and the participation of the shareholder in their deliberations and vote on its decisions by means of modern technology for remote attendance in accordance with the regulations set by the authority in this regard.</p>	
<p><u>Article (41)</u> <u>Invitation To The General Assembly Meeting</u></p>	<p>a. The board of directors must invite the general assembly during the four months following the end of the fiscal year, as well as whenever it sees a reason to do so.</p> <p>The Authority, the auditor, or one or more shareholders holding at least (20%) of the company's capital, as a minimum, may, for serious reasons, submit an application to the company's</p>	<p>1 .The board of directors must call the general assembly within the four months following the end of the fiscal year, as well as whenever it sees fit.</p> <p>2.The Authority, the auditor, or one or more shareholders owning at least (10%) of the company's capital, as a minimum, may, for serious reasons, submit a request to the company's board of directors to hold a general assembly. In this case, the board of directors must call the general assembly within five days from the date of submission The request and the general assembly shall be held within a period not exceeding (30)</p>	

	<p>board of directors to hold a general assembly. In this case, the board of directors must call the general assembly within five days from the date of submitting the application</p>	<p>thirty days from the date of the invitation to the meeting. 3.Compliance with any other requirements specified by the Authority.</p>	
<p><u>Article (49)</u> <u>Issuance Of Special Decision</u></p>	<p><u>Issuance Of Special Decision</u> The general assembly shall issue a special resolution by the majority vote of the shareholders who own at least three quarters of the shares represented in the company’s general assembly meeting in the following cases :</p> <ol style="list-style-type: none"> a. Capital increase or decrease. B. Issuance of loan bonds or sukuk. c. Make voluntary contributions for community service purposes. D.. Dissolution of the company or its incorporation into another company. e. Selling the project undertaken by the company or disposing of it in any other way. And the. Extend the term of the company. g. Amending the articles of association or articles of association. h. In cases where the Companies Law requires the issuance of a special resolution. <p>In all cases, according to the provisions of Article (139) of the Companies Law, the</p>	<p>Issuance of special decision The general assembly shall issue a special resolution by the majority vote of the shareholders who own at least three quarters of the shares represented in the company’s general assembly meeting in the following cases:</p> <ol style="list-style-type: none"> 1. Change of company name. 2. Issuance of loan bonds or sukuk. 3. Make voluntary contributions for community service purposes. 4. Dissolution of the company or its incorporation into another company. 5. Selling the project undertaken by the company or disposing of it in any other way. 6. When the company desires to sell (51%) or more of its assets (assets), whether the sale will take place in a single transaction or through several transactions, within a year from the date of the first transaction or transaction. 7. Extending or reducing the company's term. 8. Amending the Memorandum of Association or Articles of Association. 9. Entering a strategic partner. 10 . Converting cash debts into shares in the company's capital. 11 . Issuing a program to motivate the company’s employees to own shares in it. 12 . Contracting loans for periods of more than three years, selling the company’s real estate or store, mortgaging the company’s movable and immovable property, releasing 	

	<p>approval of the Authority and the competent authority is required to issue a decision to amend the company's articles of incorporation and articles of association.</p>	<p>the company's debtors from their obligations, making compromise and agreeing to arbitration, unless these actions are authorized in the company's articles of association, or they are by nature a purpose company.</p> <p>13 . Increasing the company's authorized capital.</p> <p>14 . Adding a share premium to the nominal value of the share.</p> <p>15th . Incorporation of the reserve into the company's capital.</p> <p>16 . Reducing the company's capital.</p> <p>17 . Split the nominal value of the company's shares.</p> <p>18 . Company transformation.</p> <p>19 . Company merger.</p> <p>20 . Extended filtering time.</p> <p>21 . The company's purchase of its shares.</p> <p>22 . In cases where the Companies Law requires the issuance of a special resolution.</p> <p>In all cases, according to the provisions of Article (139) of the Companies Law, the company may, after the approval of the Authority, issue a special decision to amend its Memorandum of Association or Articles of Association, and the company must provide the competent authority with a copy of the decision.</p>	
<p><u>Article (51)</u> <u>Appointment Of An Auditor</u></p>	<p>Article (51) Appointment Of An Auditor a.The company shall have one or more auditors to be appointed by the General Assembly and whose fees shall be determined by the General Assembly based on a nomination by the Board of Directors. The auditor shall be registered with the Authority and licensed to practice the profession.</p>	<p>Appointment of an auditor The company shall have one or more auditors appointed by the general assembly, and his fees are determined based on a nomination by the board of directors based on a recommendation from the audit committee for a renewable year, provided that it does not exceed (6) six consecutive years from the date of assuming the audit duties in the company. In this case, the partner must be changed. Responsible for auditing the company after the expiry</p>	

	<p>b. An auditor shall be appointed for a renewable period of one year, and he shall monitor the accounts of the fiscal year for which he was appointed, provided that the renewal period of his appointment shall not exceed three consecutive years.</p> <p>c. The auditor shall assume his duties from the end of the meeting of that assembly to the end of the next annual general assembly meeting.</p>	<p>of (3) three consecutive years. That company may be re-appointed to audit the company's accounts after at least 2 two consecutive years have passed from the date of expiry of the term of its appointment.</p> <p>The auditor must monitor the accounts of the fiscal year for which he was appointed, and he must be registered with the Authority and licensed to practice the profession.</p>	
<p><u>Article (67)</u> <u>Governance</u> <u>Controls</u></p>	<p>The decision on governance controls, standards of institutional discipline and decisions implementing the provisions of the Companies Law shall apply to the company, and it is considered an integral part of and complementary to the company's articles of association.</p>	<p>Governance Controls: The company shall be subject to the decision of the Chairman of the Authority's Board of Directors No. (03 / R.M) for the year 2020 AD regarding the adoption of the Guide to Governance of Public Shareholding Companies and the decisions implementing the provisions of the Companies Law, and it is considered part and complementary to the company's articles of association.</p>	<p>To match the amendment contained in the Governance guide. Correcting a typo in the word controls</p>