

Table of Proposed Amendments to Articles (76) and (77) of the Governance Guide for Public Joint-Stock Companies

No.	Provision Before Amendment	Provision After Amendment	Justification
1.	<p style="text-align: center;">Article (76)</p> <p style="text-align: center;">Disclosure of the Integrated Report</p> <p>.....</p> <p>6. The integrated report shall not include compliance-based reports.</p> <p>7. The Integrated Disclosure for each Company may differ and shall focus on the Company's business model.</p> <p><u>Addition of two new clauses, numbered (8) and (9).</u></p>	<p style="text-align: center;">Article (76)</p> <p style="text-align: center;">Disclosure of the Integrated Report</p> <p>.....</p> <p>6. The reports referred to in Clause (5) of this Article shall include, at a minimum, the information set out in Appendix No. (3) to this Decision.</p> <p>7.</p> <p>8. The Company shall appoint a consulting entity approved by the Authority to undertake the following:</p> <p>a. conduct an annual review of the integrated report and request amendments, where necessary, to address any matters affecting the accuracy of its contents;</p>	<p>Clause (6) is amended to introduce guidance on the content of the integrated report to support companies in preparing the report in accordance with the applicable requirements.</p> <p><u>Addition of two new clauses, numbered (8) and (9).</u></p>

		<p>b. assess the effectiveness of the Company's internal governance and risk-management system and the extent of its compliance with the requirements set out by the Authority, provided that a separate report shall be issued by the auditor and that the findings shall be published within the governance and risk-management index in the manner determined by the Authority; and</p> <p>c. prepare an annual report on the Company's level of compliance with corporate governance requirements.</p> <p>9. The consulting entity referred to in the preceding clause shall meet the following conditions in order to obtain the Authority's approval:</p> <p>a. be licensed by the competent local authority to carry out such duties, be a certified auditor, or be the Company's external auditor;</p>	
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		<p>b. perform the assigned duties independently of any other duties assigned by the Company;</p> <p>c. be independent of the Company, such that it has not had, during the two years preceding the engagement, any interest in or relationship with the Company, any member of its Board, or its executive management; provided that the Company’s external auditor shall be exempt from this requirement.</p> <p>The Authority may revoke its approval and/or prohibit the consulting entity from performing such duties in the future in the event of any breach of the assigned duties or non-compliance with the approval conditions.</p>	
2.	<p>Article (77)</p> <p>Corporate Governance Information</p> <p>.....</p>	<p>Article (77)</p> <p>Corporate Governance Information</p> <p>.....</p> <p>Second: The annual report shall</p>	<p>Clause (9) is introduced to</p>

<p>Second:</p> <p><u>Addition of a new paragraph, numbered as Clause (9).</u></p> <p>Third: The Board of Directors shall make this report available to all the Company's shareholders prior to submitting a request to the Authority for approval to convene the Annual General Assembly meeting.</p>	<p>include a corporate governance report, which shall include, at a minimum:</p> <p>.....</p> <p>9. A report prepared by the consulting entity appointed pursuant to Article (76) of this Decision assessing the Company's level of compliance with the corporate governance requirements set out in this Decision.</p> <p>Third: Deleted.</p>	<p>provide for an external opinion confirming the Company's compliance with corporate governance requirements.</p> <p>This amendment is consistent with Article (76), Clause (1), which requires the Company to disclose the integrated report (including the corporate governance report) within the first three months of the Company's fiscal year and at least ten days prior to the convening of the General Assembly, whichever occurs first.</p>
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