

PROPOSED AMENDMENTS TO THE BYLAWS

Article	Current text	Proposed text
Article (18) Management	The company shall be managed by a board of directors composed of 12 (twelve) members to be appointed by the ordinary general assembly for a maximum of three years term. They will be elected by cumulative voting method.	The company shall be managed by a board of directors composed of 12 (twelve) members to be appointed by the ordinary general assembly for a maximum of three four years term. They will be elected by cumulative voting method.
Article (28) Executive Committee of the Board:	3. The Executive Committee shall approve the activities of the company's subsidiaries to carry out complementary activities for the company's purposes, according to the following:	3. The Executive Committee shall review, examine and approve the activities of the company's subsidiaries to carry out complementary activities for the company's purposes, according to the following:
	C. The company to maintain the focus of its business on its primary purpose mentioned in Article (3) (the objective of the company).	C. The company to maintain the focus of its business according to the company's strategy approved by the board and on its primary purpose mentioned in Article (3) (the objective of the company).
	D. That the Executive Committee approves opportunities to engage in related complementary activities prior to submitting any application in connection with such opportunities.	D. That the Executive Committee - or any person authorized by the Executive Committee - approves opportunities to engage in related complementary activities prior to submitting any application in connection with such opportunities.
	E. That the activities mentioned in Article (3) (the objective of the company) in each project of complementary activities, shall remain the main objective of the project and the driving factor, so that it includes about 50% or more of the total capital expenditures for this project, unless the company's board of directors agrees otherwise.	E. That the activities mentioned in Article (3) (the objective of the company) in each project of complementary activities, shall remain the main objective of the project and the driving factor, so that it includes about 50% or more of the total capital expenditures for this project, unless the company's board of directors agrees otherwise.
	F. Any specialized expertise required to conduct the complementary activities shall be employed or used only by the relevant project company and shall not be performed or provided by the company or its employees.	F. Any specialized expertise required to conduct the complementary activities shall be employed or used only by the relevant project company and shall not be performed or provided by the company or its employees.
Article (29): Risk Management Committee	Risk Management Committee The company shall establish a Risk Management Committee, provided that the Board of Directors decides the number of members of this committee.	Risk and Safety Management Committee The company shall establish a Risk and Safety Management Committee, provided that the Board of Directors decides the number of members of this committee.
Article (43): Formation of the Audit Committee	By a decision of the ordinary general assembly, an audit committee shall be formed from a number of members not less than three and not exceeding five members from other than the executive board members either from the shareholders or others. The decision shall determine the duties of the committee, method of work and remunerations of its members.	By a decision of the Board of Directors ordinary general assembly , an audit committee shall be formed from a number of members not less than three and not exceeding five members from other than the executive board members either from the shareholders or others. The decision shall determine the duties of the committee, method of work and remunerations of its members.