

General Assemblies (5)

As part of CMA's pursuit to promote the investment awareness amongst persons who deal in securities activities, and as an emphasis on the importance of the general assemblies, particularly the ones related to investment evaluation and knowing the company's financial position, approaches, and future decisions, and in line with the CMA's endeavor to enhance awareness of investors regarding general assemblies, the CMA introduces the fifth part of the general assemblies' topic. It includes a brief about the differences between various general assemblies

Description	Constituent Assembly	Ordinary General Assembly	Extraordinary General Assembly
Who sends the invitation	Founders or Ministry of Commerce & Industry if founders do not send invitations	<ul style="list-style-type: none"> - Board of Directors - Board of Directors upon a reasoned request from a number of shareholders who own 10% of the capital, or upon a request of the Auditor. - Ministry of Commerce & Industry if the invitation to the meeting is not sent by the Board 	Board of Directors or upon a reasoned request of shareholders who own 15% of the capital or of the Ministry of Commerce & Industry

		of Directors for any other reason.	
Number of Meetings	According to the functions it is entitled pursuant to the provisions of Law No. 25 of 2012 on issuance of Companies Law.	At least once a year or when necessary.	Pursuant to the provisions of Law No. 25 of 2012 on issuance of Companies Law.
Time of Meetings	Within three months from the end of the subscription, if the invitation is sent by founders. When the period ends without sending the invitation, then the ministry sends it within 15 days from the end of mentioned period.	Within the three Months following the end of the financial year, or when necessary, or within 15 days from the date of submitting a request of convening the meeting by a number of shareholders who own 10% of the company's capital or by the Auditor.	Set by the Board of Directors if it invites for the meeting within 30 days from the date of the request of shareholders who represent 15% of the company's capital or the Ministry. If the Board of Directors does not send the invitations during the period mentioned in the previous paragraph, then the Ministry of Finance and Industry shall invite the assembly to convene within 15 days from the date of the end of the period mentioned in the previous paragraph.
Required quorum for the first meeting	Shareholders with voting right representing more than half of the subscribed shares.	Shareholders with voting right representing more than half of the subscribed shares.	Attendance of who represent three quarters of the company's capital

Required quorum for the second meeting	Attendance of any number of shares or who represent them	Attendance of any number of shares or who represent them	Attendance of who represent more than half of the company's capital
Who heads the Assembly	The person elected by the general assembly for such purpose	Chairman of Board of Directors or his deputy or who is mandated by the Board or who is elected by the general assembly from the shareholders or others	Chairman of Board of Directors or his deputy or who is mandated by the Board or who is elected by the general assembly from the shareholders or others
Required quorum for voting	Majority of shares attending the meeting	Majority of shares attending the meeting	Majority which is more than half of the total shares of the company's capital