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| No. | AOA article reference | Current draft in English | English tracked amended drafting | Clean English | CCL article reference as amended by the Decree |
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| 1. | Preamble on page 1 | Whereas Federal Law no. 2 of 2015 concerning commercial companies, which was issued on 25/03/2015, abrogates Federal Law no. 8 of 1984 concerning commercial companies and its amendments, and requires that existing public joint stock companies revise their articles of association to comply with its provisions. | Whereas Federal Decree Law No. 32 of 2021, which came into force on 02/01/2022, abrogates Federal Decree Law No. 26 of 2020 and Federal Law no. 2 of 2015 concerning commercial companies, whilst Federal Law no. 2 of 2015 concerning commercial companies which was issued on 25/03/2015, abrogated Federal Law no. 8 of 1984 concerning commercial companies and its amendments. Existing public joint stock companies are required to revise their articles of association to comply with the provisions of Federal Decree Law No. 32 of 2021. | Whereas Federal Decree Law No. 32 of 2021, which came into force on 02/01/2022, abrogates Federal Decree Law No. 26 of 2020 and Federal Law no. 2 of 2015 concerning commercial companies, whilst Federal Law no. 2 of 2015 concerning commercial companies which was issued on 25/03/2015, abrogated Federal Law no. 8 of 1984 concerning commercial companies and its amendments. Existing public joint stock companies are required to revise their articles of association to comply with the provisions of Federal Decree Law No. 32 of 2021. | n/a |
| 2. | Preamble on page 1 | Whereas the Company held a general assembly meeting on 17/03/2021, in which it was agreed, pursuant to a Special Resolution, to amend the Company's articles of association to comply with the provisions of Federal Decree Law No. 26 of 2020 as follows: | Whereas the Company held a general assembly meeting on 17/03/2021, in which it was agreed, pursuant to a Special Resolution, to amend the Company's articles of association to comply with the provisions of Federal Decree Law No. 26 of 2020.<br><br>Whereas the Company held a general assembly meeting on ** | Whereas the Company held a general assembly meeting on 17/03/2021, in which it was agreed, pursuant to a Special Resolution, to amend the Company's articles of association to comply with the provisions of Federal Decree Law No. 26 of 2020. | n/a |

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| | | | 2022, in which it was agreed, pursuant to a Special Resolution, to amend the Company's articles of association to comply with the provisions of Federal Decree Law No. 32 of 2021 as follows: | Whereas the Company held a general assembly meeting on ** 2022, in which it was agreed, pursuant to a Special Resolution, to amend the Company's articles of association to comply with the provisions of Federal Decree Law No. 32 of 2021 as follows: | |
| 3. | Definition of Companies Law | Federal Law No. 2 of 2015 concerning commercial companies and any amendments thereto. | Federal Decree Law No. 32 of 2022 on commercial companies and any amendments thereto. | Federal Decree Law No. 32 of 2022 on commercial companies and any amendments thereto. | n/a |
| 4. | Definition of Corporate Governance Regulations | Together:<br><br>1. The chairman of the Authority's board of directors resolution no. (03/Chairman) of 2020 concerning approval of the corporate governance guide for public joint-stock companies;<br><br>2. The Central Bank's corporate governance regulations for banks dated 18 July 2019 and issued pursuant to Central Bank circular no. 83/2019; and<br><br>3. The Central Bank's standard re. Shari'ah governance for Islamic financial institutions issued | Together:<br><br>1. The chairman of the Authority's board of directors resolution no. (03/Chairman) of 2020 concerning approval of the corporate governance guide for public joint-stock companies;<br><br>2. The Central Bank's corporate governance regulations for banks dated 18 July 2019 and issued pursuant to Central Bank circular no. 83/2019;<br><br>3. The Central Bank's standard re. Shari'ah governance for Islamic financial institutions issued on 21 April 2020;<br><br>4. The Standard Re. Shari'ah Governance for Islamic Financial Institutions as issued by the Central | Together:<br><br>1. The chairman of the Authority's board of directors resolution no. (03/Chairman) of 2020 concerning approval of the corporate governance guide for public joint-stock companies;<br><br>2. The Central Bank's corporate governance regulations for banks dated 18 July 2019 and issued pursuant to Central Bank circular no. 83/2019;<br><br>3. The Central Bank's standard re. Shari'ah governance for Islamic financial institutions issued on 21 April 2020; | n/a: this is related to including references to two new standards. |

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| | | in Abu Dhabi on 21 April 2020,<br><br>and in each case any amendments thereto. | Bank through the Notice No. CBUAE/BSD/2020/2123 dated 3 May 2020; and<br><br>5. The Standard Re. Regulatory Requirements for Financial Institutions Housing an Islamic Window as issued by the Central Bank through the Notice CBUAE/BSD/N/2020/4743 dated 26 October 2020,<br><br>and in each case any amendments thereto. | 4. The Standard Re. Shari'ah Governance for Islamic Financial Institutions as issued by the Central Bank through the Notice No. CBUAE/BSD/2020/2123 dated 3 May 2020; and<br><br>5. The Standard Re. Regulatory Requirements for Financial Institutions Housing an Islamic Window as issued by the Central Bank through the Notice CBUAE/BSD/N/2020/4743 dated 26 October 2020,<br><br>and in each case any amendments thereto. | |
| 5. | Article 5 (new paragraph 21) | 19. to take, make, execute, enter into, commence, carry on, prosecute and defend all steps, contracts, agreements negotiations, legal and other proceedings, compromises, arrangements and schemes and to do all other acts, matters and things which shall at any time appear conducive or expedient for the protection of the Company as holder of or interested in the investments and securities or other property for the time being of the Company, or for obtaining payment of any | 19. to take, make, execute, enter into, commence, carry on, prosecute and defend all steps, contracts, agreements negotiations, legal and other proceedings, compromises, arrangements and schemes and to do all other acts, matters and things which shall at any time appear conducive or expedient for the protection of the Company as holder of or interested in the investments and securities or other property for the time being of the Company, or for obtaining payment of any monies due in respect thereof;<br><br>20. to carry out any activity which is complementary or ancillary to such business set out above; and | 19. to take, make, execute, enter into, commence, carry on, prosecute and defend all steps, contracts, agreements negotiations, legal and other proceedings, compromises, arrangements and schemes and to do all other acts, matters and things which shall at any time appear conducive or expedient for the protection of the Company as holder of or interested in the investments and securities or other property for the time being of the Company, or for obtaining payment of any monies due in respect thereof; | n/a: this is related to compliance with the requirements of the Central Bank Higher Sharia Authority in respect of:<br><br>*"To have an Islamic window which offers Shari'ah compliant banking products and services in accordance with the rules and regulations of Central Bank and in line with the guidelines of Higher Sharia Authority established by the Central Bank."* |

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| | | monies due in respect thereof; and<br><br>20. to carry out any activity which is complementary or ancillary to such business set out above. | 21. to operate an Islamic window which offers Shari'ah compliant banking products and services in accordance with the Corporate Governance Regulations. | 20. to carry out any activity which is complementary or ancillary to such business set out above; and<br><br>21. to operate an Islamic window which offers Shari'ah compliant banking products and services in accordance with the Corporate Governance Regulations. | |
| 6. | Article 14 | After obtaining the approval of the Central Bank and Authority, the issued share capital of the Company may be increased by issuing new shares of the same nominal value as the original shares or of the same nominal value plus a premium. The issued share capital of the Company may also be reduced upon obtaining the abovementioned approvals.<br><br>New shares may not be issued at less than the nominal value thereof. If such shares are issued at a premium, such premium shall be added to the statutory reserves even if, by doing so, the statutory reserves exceed half of the issued share capital.<br><br>An increase or reduction of the issued share capital shall be made by a Special | After obtaining the approval of the Central Bank and Authority, the issued share capital of the Company may be increased by issuing new shares of the same nominal value as the original shares or of the same nominal value plus a premium or less a discount. The issued share capital of the Company may also be reduced upon obtaining the abovementioned approvals.<br><br>If such shares are issued at a premium, such premium shall be added to the statutory reserves even if, by doing so, the statutory reserves exceed half of the issued share capital.<br><br>If such shares are issued at a discount, then against such discount a negative reserve in equity in the balance sheet shall be created and deducted from the future profits of the Company before any dividends are approved. | After obtaining the approval of the Central Bank and Authority, the issued share capital of the Company may be increased by issuing new shares of the same nominal value as the original shares or of the same nominal value plus a premium or less a discount. The issued share capital of the Company may also be reduced upon obtaining the abovementioned approvals.<br><br>If such shares are issued at a premium, such premium shall be added to the statutory reserves even if, by doing so, the statutory reserves exceed half of the issued share capital.<br><br>If such shares are issued at a discount, then against such discount a negative reserve in equity in the balance sheet shall be created and deducted | Article 198 |

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| | | Resolution of the General Assembly, pursuant to a recommendation of the Board of Directors in both cases, and after reviewing the Auditors' report in the case of reduction. In the case of an increase, such resolution must state the amount of the increase and the share issuance price. In the case of a decrease in the share capital, the resolution must state the amount of decrease and the method of its implementation.<br><br>Shareholders shall have priority right for subscription of new shares. Such subscription shall be subject to the rules of subscription of the original shares. The following situations shall constitute exceptions to the priority right for subscription of new shares:<br><br>1. The entry of a strategic partner which will result in achieving benefits to the Company and in increasing its profitability.<br><br>2. Capitalising cash debts payable to the debts of the Federal government, the local governments, the public authorities and | The Board of Directors shall be provided with a report from an independent financial adviser approved by the Authority, in which it determines how to calculate the share premium or share discount.<br><br>An increase or reduction of the issued share capital shall be made by a Special Resolution of the General Assembly, pursuant to a recommendation of the Board of Directors in both cases, and after reviewing the Auditors' report in the case of reduction. In the case of an increase, such resolution must state the amount of the increase and the share issuance price. In the case of a decrease in the share capital, the resolution must state the amount of decrease and the method of its implementation.<br><br>Shareholders shall have priority right for subscription of new shares. Such subscription shall be subject to the rules of subscription of the original shares. The following situations shall constitute exceptions to the priority right for subscription of new shares:<br><br>1. The entry of a strategic partner which will result in achieving benefits to the Company and in increasing its profitability.<br><br>2. Capitalising cash debts payable to the debts of the Federal government, the local governments, the public authorities and establishments in the | from the future profits of the Company before any dividends are approved.<br><br>The Board of Directors shall be provided with a report from an independent financial adviser approved by the Authority, in which it determines how to calculate the share premium or share discount.<br><br>An increase or reduction of the issued share capital shall be made by a Special Resolution of the General Assembly, pursuant to a recommendation of the Board of Directors in both cases, and after reviewing the Auditors' report in the case of reduction. In the case of an increase, such resolution must state the amount of the increase and the share issuance price. In the case of a decrease in the share capital, the resolution must state the amount of decrease and the method of its implementation.<br><br>Shareholders shall have priority right for subscription of new shares. Such subscription shall be subject to the rules of subscription of the original shares. The following situations shall constitute | |

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| | | establishments in the State, the banks, and the financing companies.<br><br>3. An employee share incentive scheme.<br><br>4. Converting debentures or Sukuk issued by the Company into shares.<br><br>The situations mentioned in paragraphs (1, 2 and 3) above require the approval of the Authority and issuance of a Special Resolution by the General Assembly and the compliance with all conditions and regulations issued by the Authority in this respect. | State, the banks, and the financing companies.<br><br>3. An employee share incentive scheme.<br><br>4. Converting debentures or Sukuk issued by the Company into shares.<br><br>The situations mentioned in paragraphs (1, 2 and 3) above require the approval of the Authority and issuance of a Special Resolution by the General Assembly and the compliance with all conditions and regulations issued by the Authority in this respect. | exceptions to the priority right for subscription of new shares:<br><br>1. The entry of a strategic partner which will result in achieving benefits to the Company and in increasing its profitability.<br><br>2. Capitalising cash debts payable to the debts of the Federal government, the local governments, the public authorities and establishments in the State, the banks, and the financing companies.<br><br>3. An employee share incentive scheme.<br><br>4. Converting debentures or Sukuk issued by the Company into shares.<br><br>The situations mentioned in paragraphs (1, 2 and 3) above require the approval of the Authority and issuance of a Special Resolution by the General Assembly and the compliance with all conditions and regulations issued by the Authority in this respect. | |
| 7. | Article 20.B | The Board of Directors may appoint Directors to fill the positions that become vacant during the year provided that such | Subject to Article 143 of the Companies Law, the Board of Directors may appoint Directors to fill the positions that become vacant within thirty (30) days of the vacancy | Subject to Article 143 of the Companies Law, the Board of Directors may appoint Directors to fill the positions that become vacant within | Article 145(1) |

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| | | appointment is presented to the General Assembly in its first meeting to ratify such appointment or to appoint other Directors. | arising provided that such appointment is presented to the General Assembly in its first meeting to ratify such appointment or to appoint other Directors. The new Director shall complete the term of office of his predecessor.<br><br>If no new director is appointed to fill in the vacant position within such time limit, the Board of Directors shall invite candidates to fill in the vacant position at the next General Assembly meeting, and the new Director shall complete the term of office of his predecessor. | thirty (30) days of the vacancy arising provided that such appointment is presented to the General Assembly in its first meeting to ratify such appointment or to appoint other Directors. The new Director shall complete the term of office of his predecessor.<br><br>If no new director is appointed to fill in the vacant position within such time limit, the Board of Directors shall invite candidates to fill in the vacant position at the next General Assembly meeting, and the new Director shall complete the term of office of his predecessor. | |
| 8. | Article 24 | The Board of Directors shall have all the powers to manage the Company and perform all deeds and acts on behalf of the Company to the extent permitted by the Company and to exercise all powers necessary to achieve the Company's objects. Such powers and Authorities shall not be restricted except as stipulated in the Companies Law the Articles of Association or as reserved for the General Assembly. | The Board of Directors shall have all the powers to manage the Company and perform all deeds and acts on behalf of the Company to the extent permitted by the Company and to exercise all powers necessary to achieve the Company's objects. Such powers and Authorities shall not be restricted except as stipulated in the Companies Law, the Articles of Association, the Corporate Governance Regulations or as reserved for the General Assembly. In particular the Board of Directors must take steps to comply with the Corporate Governance Regulations. | The Board of Directors shall have all the powers to manage the Company and perform all deeds and acts on behalf of the Company to the extent permitted by the Company and to exercise all powers necessary to achieve the Company's objects. Such powers and Authorities shall not be restricted except as stipulated in the Companies Law, the Articles of Association, the Corporate Governance Regulations or as reserved for the General Assembly. In particular the Board of Directors must take | n/a: this is related to compliance with the requirements of the Central Bank Higher Sharia Authority in respect of:<br><br>*"Subject to the provisions of Higher Shari'ah Authority regulations for Islamic window take steps required to comply with the requirements of the Higher Sharia Authority of the Central Bank."* |

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| | | The Board of Directors shall set regulations related to administrative and financial affairs, personnel's affairs and financial entitlements. The Board of Directors shall also set regulations to organise its business, meetings, and allocation of Authorities and responsibilities.<br><br>Subject to the provisions of the Companies Law and its execution regulations issued by the Authority, the Board of Directors is also authorised to enter into any loan agreements having a period in excess of three (3) years, to sell or mortgage the Company's properties, or mortgage any of its moveable or immoveable assets, to discharge the Company's debtors from their obligations and to reach settlements, to consent to arbitration and file lawsuits. | The Board of Directors shall set regulations related to administrative and financial affairs, personnel's affairs and financial entitlements. The Board of Directors shall also set regulations to organise its business, meetings, and allocation of authorities and responsibilities.<br><br>Subject to the provisions of the Companies Law and its execution regulations issued by the Authority, the Board of Directors is also authorised to enter into any loan agreements having a period in excess of three (3) years, to sell or mortgage the Company's properties, or mortgage any of its moveable or immoveable assets, to discharge the Company's debtors from their obligations and to reach settlements, to consent to arbitration and file lawsuits. | steps to comply with the Corporate Governance Regulations.<br><br>The Board of Directors shall set regulations related to administrative and financial affairs, personnel's affairs and financial entitlements. The Board of Directors shall also set regulations to organise its business, meetings, and allocation of authorities and responsibilities.<br><br>Subject to the provisions of the Companies Law and its execution regulations issued by the Authority, the Board of Directors is also authorised to enter into any loan agreements having a period in excess of three (3) years, to sell or mortgage the Company's properties, or mortgage any of its moveable or immoveable assets, to discharge the Company's debtors from their obligations and to reach settlements, to consent to arbitration and file lawsuits. | |
| 9. | Article 37(3) which is in square brackets | [Without prejudice to any penalty stipulated in the Companies Law or any other law, any chairman or any Director, board member or member of the executive management shall be | Without prejudice to any penalty stipulated in the Companies Law or any other law, any chairman or any Director, board member or member of the executive management shall be deemed dismissed from their position by force of law if a judicial | Without prejudice to any penalty stipulated in the Companies Law or any other law, any chairman or any Director, board member or member of the executive management shall be deemed | n/a but relevant provision is at Article 162 |

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| | | deemed dismissed from their position by force of law if a judicial judgement is issued proving that they have committed any act of fraud, misuse of power or have effected transactions or deals involving conflict of interest and in violation of the provisions of the Companies Law or its executive resolutions. Such a person shall not be accepted for nomination to the membership of a Board of Directors of any joint stock company in the State, nor undertake any duties in the executive management in the Company until at least three years have passed from the date of their dismissal. The provisions of Article 145 of the Companies Law on occupying the new membership position in the Board of Directors shall apply. If all members of the Board of Directors are dismissed, the Authority must convene the General Assembly in order to elect a new board of directors.] | judgement is issued proving that they have committed any act of fraud, misuse of power or have effected transactions or deals involving conflict of interest and in violation of the provisions of the Companies Law or its executive resolutions. Such a person shall not be accepted for nomination to the membership of a Board of Directors of any joint stock company in the State, nor undertake any duties in the executive management in the Company until at least three years have passed from the date of their dismissal. The provisions of Article 145 of the Companies Law on occupying the new membership position in the Board of Directors shall apply. If all members of the Board of Directors are dismissed, the Authority must convene the General Assembly in order to elect a new board of directors. | dismissed from their position by force of law if a judicial judgement is issued proving that they have committed any act of fraud, misuse of power or have effected transactions or deals involving conflict of interest and in violation of the provisions of the Companies Law or its executive resolutions. Such a person shall not be accepted for nomination to the membership of a Board of Directors of any joint stock company in the State, nor undertake any duties in the executive management in the Company until at least three years have passed from the date of their dismissal. The provisions of Article 145 of the Companies Law on occupying the new membership position in the Board of Directors shall apply. If all members of the Board of Directors are dismissed, the Authority must convene the General Assembly in order to elect a new board of directors. | |
| 10. | Article 38 | The remuneration of the chairman and members of the Board of Directors shall be a percentage of the net profit, provided that it does | 1. The remuneration of the chairman and members of the Board of Directors shall be a percentage of the net profit, provided that it does not exceed (10 %) of the net | 1. The remuneration of the chairman and members of the Board of Directors shall be a percentage of the net profit, provided that | Article 171 |

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| | | not exceed (10 %) of the net profits of the ending financial year, and the Company may also pay expenses or fees or additional remuneration or monthly salary in an amount determined by the General Assembly to any of the Directors, if this Director is part of a committee or makes special efforts or additional work to serve the Company in addition to his duties as a Director, and it shall not pay the chairman or a Director an allowance to attending the Board of Directors meetings. | profits of the ending financial year, and the Company may also pay expenses or fees or additional remuneration or monthly salary in an amount determined by the General Assembly to any of the Directors, if this Director is part of a committee or makes special efforts or additional work to serve the Company in addition to his duties as a Director, and it shall not pay the chairman or a Director an allowance to attending the Board of Directors meetings.<br><br>2. Notwithstanding Article 38(1) above, and subject to the controls to be issued by the Authority in this regard, any Director may be paid a lump sum remuneration not exceeding (AED 200,000) two hundred thousand dirhams at the end of the fiscal year, provided that the General Assembly has approved the payment of such remuneration in the following cases:<br><br>a. If the Company fails to make any profit;<br><br>b. If the Company makes a profit and the Director's share of those profits is less than (AED 200,000) two hundred thousand dirhams, in which case, the remuneration and fees may | it does not exceed (10 %) of the net profits of the ending financial year, and the Company may also pay expenses or fees or additional remuneration or monthly salary in an amount determined by the General Assembly to any of the Directors, if this Director is part of a committee or makes special efforts or additional work to serve the Company in addition to his duties as a Director, and it shall not pay the chairman or a Director an allowance to attending the Board of Directors meetings.<br><br>2. Notwithstanding Article 38(1) above, and subject to the controls to be issued by the Authority in this regard, any Director may be paid a lump sum remuneration not exceeding (AED 200,000) two hundred thousand dirhams at the end of the fiscal year, provided that the General Assembly has approved the payment of such remuneration in the following cases:<br><br>a. If the Company fails to make any profit; | |

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| | | | not both be paid to a single Director. | b. If the Company makes a profit and the Director's share of those profits is less than (AED 200,000) two hundred thousand dirhams, in which case, the remuneration and fees may not both be paid to a single Director. | |
| 11. | Article 40 | The Company's General Assembly meetings shall be convened in the Emirate of Dubai. Each shareholder shall have the right to attend the General Assembly and shall have a number of votes equal to the number of his shares. A shareholder that has the right to attend the General Assembly meeting may appoint a proxy who must not be a Director to attend the General Assembly on his behalf by virtue of a written special power of attorney. A proxy to a number of shareholders shall not, in such capacity, represent more than (5%) of the share capital of the Company. Shareholders lacking legal capacity shall be represented by their legal representatives. | Subject to the prior approval of the Authority, the Company's General Assembly meetings shall be convened in the Emirate of Dubai. Each shareholder shall have the right to attend the General Assembly and shall have a number of votes equal to the number of his shares. A shareholder that has the right to attend the General Assembly meeting may appoint a proxy who must not be a Director to attend the General Assembly on his behalf by virtue of a written special power of attorney. A proxy to a number of shareholders shall not, in such capacity, represent more than (5%) of the share capital of the Company. Shareholders lacking legal capacity shall be represented by their legal representatives.<br><br>A juristic entity may delegate one of his representatives or those in charge of his management by virtue of a decision passed by his Board of Directors or any entity acting in | Subject to the prior approval of the Authority, the Company's General Assembly meetings shall be convened in the Emirate of Dubai. Each shareholder shall have the right to attend the General Assembly and shall have a number of votes equal to the number of his shares. A shareholder that has the right to attend the General Assembly meeting may appoint a proxy who must not be a Director to attend the General Assembly on his behalf by virtue of a written special power of attorney. A proxy to a number of shareholders shall not, in such capacity, represent more than (5%) of the share capital of the Company. Shareholders lacking legal capacity shall be represented by their legal representatives. | Article 173(1) |

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| | | A juristic entity may delegate one of his representatives or those in charge of his management by virtue of a decision passed by his Board of Directors or any entity acting in similar capacity to represent such juristic entity in any General Assembly. The delegated person shall not be subject to foregoing percentile limitation. | similar capacity to represent such juristic entity in any General Assembly. The delegated person shall not be subject to foregoing percentile limitation. | A juristic entity may delegate one of his representatives or those in charge of his management by virtue of a decision passed by his Board of Directors or any entity acting in similar capacity to represent such juristic entity in any General Assembly. The delegated person shall not be subject to foregoing percentile limitation. | |
| 12. | Article 42 | The Board of Directors shall call for a convening of the General Assembly during the four months following the end of the financial year and whenever it deems fit.<br><br>The Authority, the Auditor or a shareholder or more holding not less than ten percent (10%) of the share capital, with due cause, may submit a request to the Board of Directors to convene the General Assembly. In such case, the Board of Directors must call for the convention of the General Assembly within five (5) days from the date of submission of such request. | The Board of Directors shall, subject to the prior approval of the Authority, call for a convening of the General Assembly at least once a year during the four months following the end of the financial year at such time and venue as determined in the notice of the meeting.<br><br>The Authority, the Auditor or a shareholder or more holding not less than ten percent (10%) of the share capital, with due cause, may submit a request to the Board of Directors to convene the General Assembly. In such case, the Board of Directors must call for the convention of the General Assembly within five (5) days from the date of submission of such request. | The Board of Directors shall, subject to the prior approval of the Authority, call for a convening of the General Assembly at least once a year during the four months following the end of the financial year at such time and venue as determined in the notice of the meeting.<br><br>The Authority, the Auditor or a shareholder or more holding not less than ten percent (10%) of the share capital, with due cause, may submit a request to the Board of Directors to convene the General Assembly. In such case, the Board of Directors must call for the convention of the General Assembly within five (5) days from the date of submission of such request. | Article 173(1) |

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| 13. | Article 43 | The annual General Assembly meeting attends to and takes decisions with regard to the following matters:<br><br>• The report of the Board of Directors on the activities of the Company and its financial standing throughout the year, the report of the Auditors, and approving them.<br><br>• The Company's balance sheet and the profit and loss account.<br><br>• Appointing the Directors when necessary.<br><br>• Appointing the Auditors and determining their fees.<br><br>• Proposals of the Board of Directors on the distribution of profit, whether it is in cash or in the form of shares.<br><br>• The proposal of the Board of Directors concerning the remuneration of the Directors and the | The annual General Assembly meeting attends to and takes decisions with regard to the following matters:<br><br>• The report of the Board of Directors on the activities of the Company and its financial standing throughout the year, the report of the Auditors, and approving them.<br><br>• The Company's balance sheet and the profit and loss account.<br><br>• Appointing the Directors when necessary.<br><br>• Appointing the Auditors and determining their fees.<br><br>• Proposals of the Board of Directors on the distribution of profit, whether it is in cash or in the form of shares.<br><br>• The proposal of the Board of Directors concerning the remuneration of the Directors and the determination of such remuneration.<br><br>• Holding Directors harmless of liability, or dismissing them and filing liability lawsuits against them as the case may be.<br><br>• Holding Directors harmless of liability, or dismissing them and | The annual General Assembly meeting attends to and takes decisions with regard to the following matters:<br><br>• The report of the Board of Directors on the activities of the Company and its financial standing throughout the year, the report of the Auditors, and approving them.<br><br>• The Company's balance sheet and the profit and loss account.<br><br>• Appointing the Directors when necessary.<br><br>• Appointing the Auditors and determining their fees.<br><br>• Proposals of the Board of Directors on the distribution of profit, whether it is in cash or in the form of shares.<br><br>• The proposal of the Board of Directors concerning the remuneration of the Directors and the determination of such remuneration.<br><br>• Holding Directors harmless of liability, or | n/a: this is related to compliance with the requirements of the Central Bank Higher Sharia Authority in respect of:<br><br>*"Appoint the members of Internal Shari'ah Supervision Committee for the Islamic window established as per the requirements of Central Bank. Internal Shari'ah Supervision Committee shall present annual report on Sharia compliance of Islamic window before the General Assembly."* |

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| | | determination of such remuneration.<br>• Holding Directors harmless of liability, or dismissing them and filing liability lawsuits against them as the case may be.<br>• Holding Directors harmless of liability, or dismissing them and filing liability lawsuits against them as the case may be. | filing liability lawsuits against them as the case may be.<br>• Appointing members of the Company's Internal Shari'ah Supervision Committee for the Islamic window established in accordance with the Corporate Governance Regulations.<br>• The annual report on Shari'ah compliance of the Islamic window in respect of the Corporate Governance Regulations as prepared by the Company's Internal Shari'ah Supervision Committee. | dismissing them and filing liability lawsuits against them as the case may be.<br>• Holding Directors harmless of liability, or dismissing them and filing liability lawsuits against them as the case may be.<br>• Appointing members of the Company's Internal Shari'ah Supervision Committee for the Islamic window established in accordance with the Corporate Governance Regulations.<br>• The annual report on Shari'ah compliance of the Islamic window in respect of the Corporate Governance Regulations as prepared by the Company's Internal Shari'ah Supervision Committee. | |
| 14. | Article 65 | If the Company incurs cumulative losses equal to half of its issued share capital, the Board of Directors must, within thirty (30) days of the declaration to the Authority of the periodic or annual financial statements, invite a meeting of the General Assembly, within thirty (30) days from | If the Company incurs cumulative losses equal to half of its issued share capital, the Board of Directors must, within thirty (30) days of the declaration to the Authority of the periodic or annual financial statements, invite a meeting of the General Assembly, within thirty (30) days from the date of invitation, | If the Company incurs cumulative losses equal to half of its issued share capital, the Board of Directors must, within thirty (30) days of the declaration to the Authority of the periodic or annual financial statements, invite a meeting of the General Assembly, within thirty (30) days from the date of invitation, pursuant to the | Article 309 |



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| | | the date of invitation, pursuant to the provisions of Article 302 of the Companies Law | pursuant to the provisions of Article 309 of the Companies Law. | provisions of Article 309 of the Companies Law. | |
| 15. | Article 67 | **Voluntary Contributions**<br><br>After two profitable financial years, the Company may, by virtue of a Special Resolution, give voluntary contributions for the purpose of serving the community. Such contributions shall not exceed 2% of the average net profits of the Company during two financial years preceding the year in which the contribution was made. | **Corporate Social Responsibility**<br><br>Subject to prior approval of the Authority, the Company may, under a Special Resolution, decide to allocate a portion of its annual profits or cumulative profits for corporate social responsibility purposes. | **Corporate Social Responsibility**<br><br>Subject to prior approval of the Authority, the Company may, under a Special Resolution, decide to allocate a portion of its annual profits or cumulative profits for corporate social responsibility purposes. | Article 244 |

Please let us know if you would like to discuss any aspect of the above.

**Dentons & Co**

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After two profitable financial years, the Company may, by virtue of a Special Resolution, give voluntary contributions for the purpose of serving the community. Such contributions shall not exceed 2% of the average net profits of the Company during two financial years preceding the year in which the contribution was made.

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