SHUAA

# Proposed amendments to the Articles of Association of SHUAA Capital PSC

| Article/Paragraph Number | Article text before amendment | Article text after amendment |
| --- | --- | --- |
| Article (17)<br>In Section Four | 1. The company shall be managed by a board of directors made up of seven members elected by the general assembly via secret cumulative voting.<br>2. To the extent required by law, the majority of the board members shall be nationals of the state. | 1. The company shall be managed by a board of directors made up of five members elected by the general assembly via secret cumulative voting.<br>2. To the extent required by law, the majority of the board members shall be nationals of the state. |