Schedule of amendments of TECOM Group PJSC's Articles of Association – to be approved at the Annual General Assembly taking place on 14 March 2023

	Article		The Articles of Association of Tecom Group PJSC (Public Joint-Stock Company) Before Amendment		The Articles of Association of Tecom Group PJSC (Public Joint Stock Company) After Amendment		The Articles of Association of Tecom Group PJSC (Public Joint Stock Company) Amendment Justification
1)	PART ONE – ESTABLISHING THE COMPANY		TECOM Group L.L.C, was duly established as a limited liability company on 14 February 2006 in the Emirate of Dubai under the trade license number 577858 issued by the Dubai Department of Economic Development, pursuant to its Memorandum of Association executed at the Dubai Notary Public on 16/11/2020 under reference number 2020/1/190615, and pursuant to amendment of Memorandum of Association executed at the Dubai Notary Public on 12/05/2022 under reference number 120286/1/2022.		TECOM Group L.L.C, was duly established as a limited liability company on 14 February 2006 in the Emirate of Dubai under the trade license number 577858 issued by the Dubai Department of Economic Development, pursuant to its Memorandum of Association executed at the Dubai Notary Public on 16 November 2020 under reference number 2020/1/190615, and pursuant to amendment of Memorandum of Association executed at the Dubai Notary Public on 12 May 2022 under reference number 120286/1/2022.		The introduction has been amended to provide clarification on the changes of the Articles of Association of the Company.
2)			Whereas the partners in TECOM Group L.L.C. wish to convert the form of the aforementioned company from a limited liability company to a public joint stock company, they approved on 2 March 2022 (i) such conversion from a limited liability company to a public joint stock company and (ii) an offer of part of the Company's capital to the public.		Whereas **TECOM Group L.L.C.** was converted from a limited liability company to a public joint stock company on 30 June 2022 under the name of TECOM Group PJSC.		

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			Whereas it has been agreed to offer to the public a part of the share capital of the Company.		Whereas the Articles of Association of TECOM Group PJSC were notarized before the Dubai Notary Public on 27 June 2022 under reference number 2022/1/171370 . Whereas the general assembly of the Company held successively on 14 November 2022, and 14 March 2023 approved to amend certain provisions of the Company's Articles of Association.		
			Therefore, it has been agreed that the following shall be the Articles of Association of the Company:		Therefore, the Articles of Association of the Company have been amended as follows:		
3)	Amendment of DEFINITIONS		The following terms and expressions, when mentioned in the provisions of these Articles, shall have the following meanings:		The following terms and expressions, when mentioned in the provisions of these Articles, shall have the following meanings:		To be in alignment with the Definitions indicated by the Corporate Governance Guide ("**Governance Guide**") and the Commercial Companies Law ("**CCL**").

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			Affiliated Company: means a company associated with another company under a cooperation and coordination agreement, in accordance with the resolution No. (3 R.M) of 2020 issued by the Board of Directors of the Authority (as defined below) concerning Approval of Joint Stock Companies Governance Guide.		**Affiliated Company:** means a company associated with another company under a cooperation and coordination agreement, in accordance with the resolution No. (3 R.M) of 2020 issued by the Board of Directors of the Authority (as defined below) concerning Approval of Joint Stock Companies Governance Guide as amended from time to time.		For clarification.
			Corporate Governance: means a set of controls, standards and procedures that aim to achieve corporate discipline for the management of the Company in accordance with the international standards and practices, through determining the duties and responsibilities of the Directors and the executive management of the Company, while taking into consideration the protection of the rights of shareholders and stakeholders.		**Corporate Governance**: means a set of controls, standards and procedures related to the guidance of the Company and its oversight, which achieves discipline for the management of the Company in accordance with the international standards and practices, through determining the duties and responsibilities of the Directors and the executive management of the Company, while taking into consideration the protection of the rights of shareholders and stakeholders.		In alignment with the Definition indicated by the Governance Guide.

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			Executive Management: means the senior executive management of the Company including the Manager of the Company, the executive manager, the managing director delegated by the Board to manage the Company and their deputies or any other persons authorized by the Board of Directors and their deputies to manage the Company.		**Executive Management:** means the senior executive management of the Company including the Manager of the Company, the executive manager, the chief executive officer, the managing director delegated by the Board to manage the Company and their deputies or any other persons authorized by the Board of Directors and their deputies to manage the Company.		In alignment with the Definition indicated by the Governance Guide.
					Governance Guide: The governance guide of public joint stock companies issued pursuant to Resolution of Chairman of the Authority's Board of Directors No. (03/R.M) of 2020 on the adoption of the Corporate Governance Guide for Public Joint Stock Companies, as amended from time to time.		In alignment with the Definition indicated by the Governance Guide.

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			Related Party(ies): means the Chairman, members of the Board of Directors, and members of the Executive Management of the Company, its employees and the companies in which any of such persons holds no less than thirty per cent (30%) of the capital thereof as well as Subsidiary Companies, Sister Companies or Affiliated Companies.		**Related Party(ies):** Has the meaning given to this term in the Governance Guide.		In alignment with the Definition indicated by the Governance Guide.
					Strategic Partner: The partner whose contribution to the company results in the provision of beneficial technical, financial, operational, or marketing support to the Company.		In alignment with the Definition indicated by the Governance Guide.
			Transactions: means dealings, contracts, or agreement entered into by the Company, and which do not fall within the main activity of the Company or that include preferential conditions which the Company does not usually grant to parties dealing with the clients, or any other transactions specified by the Authority from time to time by resolutions, instructions, or circulars it issues.		**Transactions:** An event that affects the assets of the Company, its obligations, net value of transactions, contract, agreement concluded by the company, and any other transactions specified by the Authority from time to time under decisions, instructions, or circulars issued by it.		

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4)	Article 14		The Company may distribute annual, quarterly, or semi-annual dividends to shareholders from the operating or accumulated profits of the Company. The Company shall pay dividends on shares to the shareholders in accordance with the regulations as to trading, clearing, settlement, transfer of ownership and custody of securities and the applicable regulations of the Market, and in accordance with the regulations, resolutions and circulars issued by the authority in this regard. The holder of the shares shall have the sole right to the profits due on those shares whether these profits represent dividends or entitlements to part of the Company's assets in case of its liquidation.		The Company may distribute annual, quarterly, or semi-annual dividends to shareholders from the operating or accumulated profits of the Company. The Company shall pay dividends on shares to shareholders in accordance with regulations as to trading, clearing, settlement, transfer of ownership and custody securities and the applicable regulations of the Market, and in accordance with the regulations, resolutions and circulars issued by the Authority in this regard. The holder of the shares shall have the sole right to the profits due on those shares whether these profits represent dividends or entitlements to part of the Company's assets in case of its liquidation.		Minor amendment to correct a typographical error for a defined term.

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5)	Article 16.1		Subject to the approval of the Authority and the Competent Authority, the Company, by way of a Special Resolution, may:		Subject to the approval of the Authority and the Competent Authority, the Company, by way of a Special Resolution, may:		
			a. increase the share capital of the Company by issuing new shares of the same nominal value as the original shares or of the same nominal value plus a premium in case the market value of a share exceeds the nominal value of that share; and		a. increase the share capital of the Company by issuing new shares of the same nominal value as the original shares or of the same nominal value plus a premium in case the market value of a share exceeds the nominal value of that share, the premium will be added to the statutory reserves even if this exceeds 50% of the share capital of the Company; and		In accordance with Article 198 (1) (a) of the CCL.
			b. grant issuance discount in case the market value of the share decreased below the nominal value of the share.		b. grant issuance discount in case the market value of the share decreased below the nominal value of the share. Against the share 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.		In accordance with Article 198 (1) (b) of the CCL.
			c. The share capital of the Company may also be reduced.		c. The share capital of the Company may also be reduced.		

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6)	Article 16.4		In accordance with Articles 225, 226, 227 and 231 of the Law, the Company may increase its capital: (a) for the purpose of the entry of a strategic partner; (b) for the purpose of capitalizing the Company's debts, or (c) for the purpose of converting bonds or Sukuk issued by the Company into shares, and without applying the pre-emption rights of the existing shareholders, provided that the Company obtains all the required approvals from the Authority and the Competent Authority and approves the relevant increase in capital by way of Special Resolution.		In accordance with Articles 225, 226, 227 and 231 of the Law, the Company may increase its capital: (a) for the purpose of the entry of a Strategic Partner; (b) for the purpose of capitalizing the Company's debts, or (c) for the purpose of converting bonds or Sukuk issued by the Company into shares, and without applying the pre-emption rights of the existing shareholders, provided that the Company obtains all the required approvals from the Authority and the Competent Authority and approves the relevant increase in capital by way of Special Resolution.		Minor amendment made in reference to including Strategic Partner as a defined term.
7)	Article 20.2		The Company shall have a secretary who shall not be a Director.		The Board of Directors shall appoint the Board Secretary who shall directly report to the Board of Directors. The Board Secretary shall be independent from the Company's management and shall not be a member of the Board of Directors. The Board may seek the assistance of an external		To conform with the upcoming amendments to the Governance Guide and in any event are in line with the current practice.

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					party to perform the duties of the Board Secretary. The mandates and remuneration of the Board Secretary shall be determined by the Board of Directors		
8)	Article 21.1		b. An undertaking to comply with the provisions of the Law, and its implementing decisions, and the Company's Articles of Association; and to exercise his/her duties as a diligent person.		b. An undertaking to accept the nomination and to comply with the provisions of the Law, and its implementing decisions, and the Company's Articles of Association; and to exercise his/her duties as a diligent person.		For clarification purposes.
					g. Any other document(s) required by the Authority or the applicable regulations.		To conform with the upcoming amendments to the Governance Guide and in any event are in line with the current practice.
9)	Article 23.2				c. To declare interim dividends of the Company and oversee distribution and payment of such interim dividends to the shareholders to be distributed, whether quarterly, or semi-annually without the need to convene a general meeting to approve the distribution of such interim dividends.		In line with the provisions of the CCL, to grant the Board of Directors powers in relation to interim dividends.

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					d. to set governance rules for the company in accordance with the obligatory provisions of the Governance Guide.		
10)	Article 25.1		The Board of Directors shall hold a minimum of four (4) meetings each year. The meeting shall be convened by an invitation in writing by the Chairman, the board secretary as directed by the Chairman or upon a written request filed by at least two (2) Board Directors.		The Board of Directors shall hold a minimum of four (4) meetings each year. The meeting shall be convened by a written or electronic invitation by the Chairman, the Board Secretary as directed by the Chairman or upon a written request filed by at least two (2) Board Directors.		In line with Article (23) of the Governance Guide.
11)	Article 26.4		a. The majority of Directors agree that the case necessitating a resolution by circulation is an emergency.		a. The Directors in accordance with the majority required in the Governance Guide, agree that the case necessitating a resolution by circulation is an emergency.		In line with the provisions of the Governance Guide.
12)	Article 27.2		Every Director of the Company who may have a common interest or a conflicting interest in respect of a transaction referred to the Board of Directors for approval shall notify the Board of Directors of such interest and his declaration shall be noted in the minutes of the meeting. Such Director may not vote on any		Every Director of the Company who may have a common interest or a conflicting interest in respect of a transaction referred to the Board of Directors for approval shall notify the Board of Directors of such interest in accordance with the regulations required		In accordance with Articles 11, 20, 32 and 35 of the Governance Guide.

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			resolution concerning such transaction.		by the Governance Guide, and his declaration shall be noted in the minutes of the meeting. Such Director may not vote on any resolution concerning such transaction.		
13)	Article 32.1		a. Dies or is affected by a cause of disability; or		a. Dies or is affected by a cause of disability or is otherwise incapable of carrying out his/her duties as a member of the Board of Directors; or		For clarification purposes.
14)	Article 40.1		Invitations to the shareholders to attend the General Assembly shall be by announcement in two (2) daily local newspapers issued in Arabic and English, and by registered mail, email or sms (if available) at least (21) days before the date set for the meeting after obtaining the approval from the Authority. The invitation should contain the agenda of the General Assembly meeting. A copy of the invitation shall be sent to the Authority and the Competent Authority.		Invitations to the shareholders to attend the General Assembly shall be by announcement in in accordance with the method of announcement issued by a decision of the Authority, and by registered mail, email or sms (if available) or any other means of modern technology at least (21) days before the date set for the meeting after obtaining the approval from the Authority. The invitation should contain the agenda of the General Assembly meeting. A copy of the invitation shall be sent to the Authority and the Competent Authority.		Amendment made in accordance with Article (41) Paragraph (2) (B) of the Corporate Governance Guide and Article 174 (1) (b) of the Companies Law.

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15)	Article 49.1 (i)		Inclusion of a strategic partner;		Inclusion of a Strategic Partner;		Minor amendment made in reference Strategic Partner as a defined term.
16)	Article 51.2		Notwithstanding the above paragraph, and subject to the terms set out by the Authority in this respect, the General Assembly may: a- consider the serious incidents revealed during the meeting; b- in accordance with the terms set out by the Authority, consider an additional item on the agenda if the Authority or a number of shareholders holding at least 5% of the share capital of the company requested the same. The Chairman of the meeting shall add such item to the agenda before commencing the discussion of the agenda or submit such item to the General Assembly to resolve whether to add it or not to the agenda.		Notwithstanding the above paragraph (1), and subject to the terms set out by the Authority in this respect, the General Assembly may consider an additional item(s) on the agenda in accordance with the applicable regulations set out in this respect by the Law and the Governance Guide.		In alignment with the provision of Article 45 of the Governance Guide, and to cover any amendments that may be made there.
17)	Article 67		The Company shall be subject to the resolution concerning Corporate Governance and Institutional Discipline Standards and implementing decisions for the provisions of the Law. The resolution shall be considered as an integral part and supplementary to the Company's Articles of Association.		The Company shall be subject to the Governance Guide and the implement decisions for the provisions of the Law. The Governance Guide shall be considered as an integral part and supplementary to the Company's Articles of Association.		For clarification purposes.