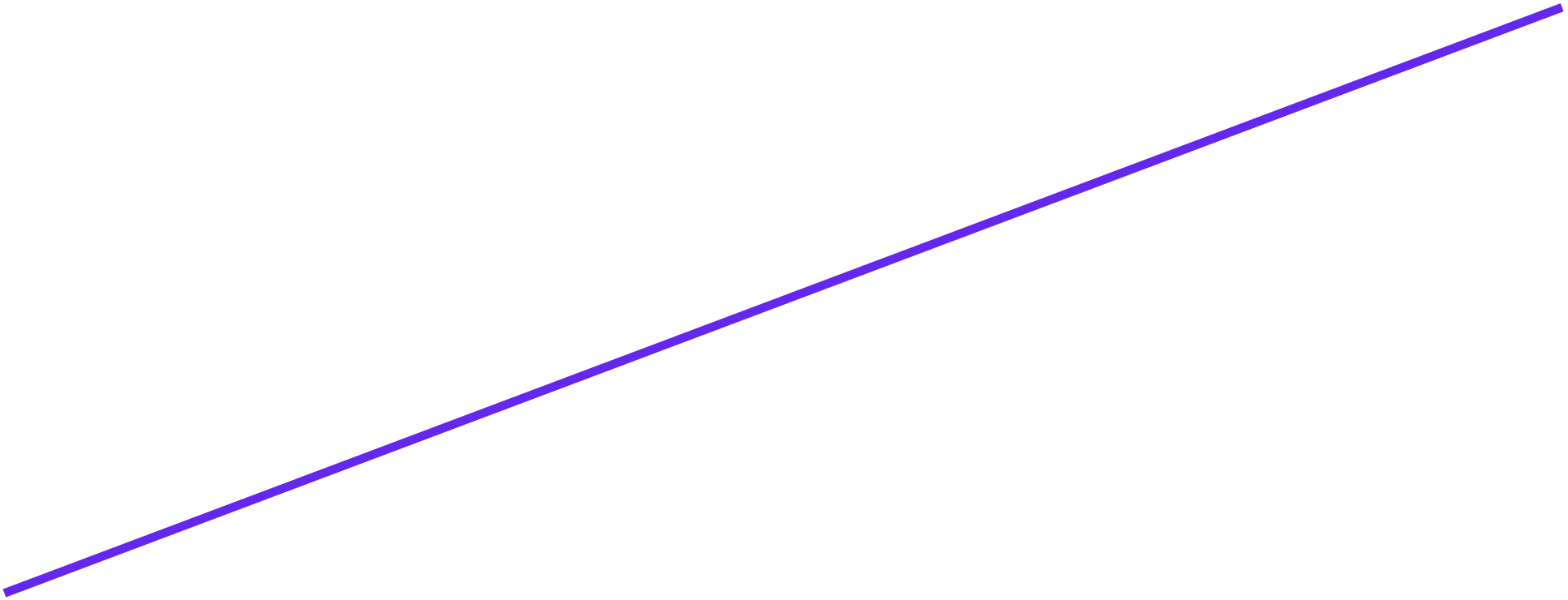
2024

Amendments to the Articles of Association
Dubai Financial Market P.J.S.C.



Article before amendment

Preamble

The Dubai Financial Market Company was established as a Public Joint Stock Company (PJSC), in the Emirate of Dubai in the United Arab Emirates, after the approval of the competent authorities, and under the Commercial License Number 591491, issued on 02/14/2007 from the Department of Economic Development in the Emirate of Dubai, and the Ministry of Economy Decision No. 62 of 2007, in accordance with the Memorandum of Association and Articles of Association of the Company dated 02/21/2007, and in accordance with the provisions of Federal Law No. (8) of 1984 concerning commercial companies and the laws amended thereof, and Federal Law No. (6) of 1985 regarding banks, financial institutions and Islamic investment companies, and Federal Law No. 4 of 2000 regarding the Emirates Securities and Commodities Authority and Market and its amendments.

Whereas Federal Law No. (2) of 2015 concerning commercial companies issued on 25/25/2015 had stipulated the cancelation of Federal Law No. (8) of 1984 regarding commercial companies and the laws amended thereof, and obligated existing public joint stock companies to amend their statutes in accordance with its provisions.

On 9/3/2015 the General Assembly meeting of the Company was held, and it decided by a special decision to approve amending the provisions of the Company's Articles of Association to comply with the provisions of Federal Law No. (2) for the year 2015 concerning commercial companies, as follows:

Article after amendment

Preamble

The Dubai Financial Market Company was established as a Public Joint Stock Company (PJSC), in the Emirate of Dubai in the United Arab Emirates, after the approval of the competent authorities, and under the Commercial License Number 591491, issued on 14/02/2007 from the Department of Economic Development in the Emirate of Dubai, and the Ministry of Economy Decision No. 62 of 2007, in accordance with the Memorandum of Association and Articles of Association of the Company dated 21/02/2007, and in accordance with the provisions of Federal Law No. (8) of 1984 concerning commercial companies and the laws amended thereof, and Federal Law No. (6) of 1985 regarding banks, financial institutions and Islamic investment companies, and Federal Law No. 4 of 2000 regarding the Emirates Securities and Commodities Authority and Market and its amendments.

Whereas Federal Decree by Law No. (32) of 2021 concerning commercial companies had stipulated the cancelation of Federal Law No. (2) of 2015 regarding commercial companies and the laws amended thereof, and obligated existing public joint stock companies to amend their statutes in accordance with its provisions.

On ../03/2024 the General Assembly meeting of the Company was held, and it decided by a special decision to approve amending the provisions of the Company's Articles of Association to comply with the provisions of Federal Decree by Law No. (32) for the year 2021 concerning commercial companies, as follows:

Article No. (1)	Article No. (1)
The Companies Law. Federal Law No. (2) of 2015 in the matter of commercial companies and any amendment thereof.	**The Companies Law**. Federal Decree by Law No. (32) of 2021 in the matter of commercial companies and any amendment thereof.
Board of Directors. The Board of Directors of the Company.	**Board of Directors**. The Board of Directors of the Company including any member of the Company's Board of Directors and its Chairman.
Corporate Governance. A set of controls and rules that ensures institutional discipline in relationships and management of the Company in accordance with international standards and methods through identifying the responsibilities and duties of the members of the Board of Directors and the Senior Executive Management of the Company, taking into account the protection of the rights of shareholders and Stakeholders.	**Corporate Governance.** A set of controls and rules, issued by the Authority, that ensures institutional discipline in relationships and management of the Company in accordance with international standards and methods through identifying the responsibilities and duties of the members of the Board of Directors and the Senior Executive Management of the Company, taking into account the protection of the rights of shareholders and Stakeholders.
Control. The ability to influence or control - directly or indirectly - the appointment of a majority of a Company's board of directors or decisions issued by it or from the General Assembly of the Company, through ownership of a percentage of shares or stocks, or by agreement or other arrangement that leads to the same effect.	**Control.** The ability to direct management and policies of the Company and control financial and operational polices through controlling the following: formation of the Board, election of the majority of its members or control of the administration appointments. The control shall be materialized by acquisition/ control of shares that have voting rights of 30% or more in the Company.
Related Parties. The Chairman and members of the Board of Directors of the Company, members of the Senior Executive Management of the Company, employees of the Company, and the companies in which any of such persons holds 30% or more of its capital, as well as subsidiaries or sister companies or affiliate companies.	**Related Parties.** Shall have the meaning specified in the Joint Stock Companies Governance Guide issued by the Authority and any amendments thereof.

Article No. (29)

Quorum for Board Meetings and Voting for its Decisions

1. Meetings of the Board of Directors shall not be valid unless attended by the majority of its members in person. A member of the Board of Directors may delegate another member of the Board of Directors to vote on his/her behalf. A member of the Board of Directors may not be a delegate for more than one member, provided that the number of members of the Board of Directors present in person shall not be less than half of the number of board members, and the member so delegated shall have two votes.

2. Voting by correspondence is not allowed, and a delegated member shall vote on behalf of the absent member in accordance with the delegation.

3. The Board of Directors resolutions shall be issued by the majority of votes of those members and representatives present at the meeting. In the case of parity, the side of Chairman or his deputy shall have a casting vote.

4. It shall be recorded in the minutes of the Board of Directors or its committees, the details of matters considered and the resolutions that have been made, including any reservations of members or dissenting views expressed. Minutes of meetings draft shall be signed by the members who attend the meeting with prior approval and sent a copy after approval for the members' record. The minutes of meetings of the Board of Directors and its committees shall be kept by the secretary of the Board of Directors. In case one of the members refuses to sign, his/her objection shall be recorded in the minutes together with the reasons for objection, if given, the signatories of these minutes shall be

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responsible for the truthfulness of the data contained therein, and the Company shall abide by the regulations issued by the Authority in this regard.

5. It is permissible to participate in the meetings of the Company's Board of Directors through modern technology means, with the need to observe the procedures and controls issued by the Authority in this regard.

Article No. (34)

Remuneration of the Chairman and Members of the Board of Directors

Remuneration of the Chairman and members of the Board of Directors is made up of a percentage of the net profit not exceeding 10% of the fiscal year profits. The Company may also pay expenses, fees, additional bonuses, a monthly salary as decided by the Board of Directors to any of its members if this member works in any committee, makes special efforts, or additional work to serve the Company in addition to his regular duties as a member of the Board of Directors. Attendance allowance may not be paid to the Chairman or a board member for attending the board meetings.

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Article No. (34)

Remuneration of the Chairman and Members of the Board of Directors

A percentage not exceeding 10% of the net profit after deducting depreciations and reserves for the fiscal year shall be allocated to the Board of Directors as remuneration. The General Assembly shall determine the amount of the remuneration on an annual basis based on the recommendation of the Board of Directors. Fines that may have been imposed by the Authority or a relevant authority on the Company as a result of the Board of Director's breach of the Companies Law or the Company's Articles of Association during the end of the fiscal year, shall be deducted from the Board of Directors' remuneration The General Assembly may decide not to deduct such fines or some of them if it deems that such fines were not the result of default or error of the Board of Directors.

The Company may also pay expenses, fees, additional bonuses, a monthly salary as decided by the Board of Directors to any of its members if this member works in any committee, makes special efforts, or additional work to serve the Company in addition to his regular duties as a member of the Board of Directors. Attendance allowance may not be paid to the Chairman or a board member for attending the board meetings.

Unless otherwise stated in this Articles of Association, the Authority's Corporate Governance shall apply in determining the Board of Director's remuneration.

Article No. (37)

Publishing the Invitation of the General Assembly Meeting

The invitation addressed to the shareholders to attend the General Assembly meetings is executed by publishing in two local daily newspapers, one of which is issued in the Arabic language and by registered mail or via short text messages (SMS) or by email – if any- pursuant to regulations and conditions stipulated by the Authority in this regard, and this should be at least fifteen (15) days before the date set for the meeting, after obtaining the approval of the Authority, and the invitation shall include the agenda of that meeting, and a copy of the invitation newspapers should be sent to the Authority and the Competent Authority.

Article No. (37)

Publishing the Invitation of the General Assembly Meeting

The invitation addressed to the shareholders to attend the General Assembly meetings, after obtaining the approval of the Authority, is executed by advanced electronic means, as by short messages (SMS), email or any other means pursuant to regulations and conditions stipulated by the Authority in this regard, not less than twenty one (21) days before the date set for the meeting, after obtaining the approval of the Authority, and the invitation shall include the agenda of that meeting, the place, date and time of the first meeting, and the second meeting in the event that a quorum for the validity of the first meeting is not reached, and any other conditions according to the Companies Law and Corporate Governance .

The General Assembly Meeting and shareholders' participation in the meeting, the expression of their views and votes on resolutions may be conducted through modern technology in accordance with the Authority's regulations in this regard.

Article No. (39)

Registration of Shareholders' Attendance at the General Assembly Meeting

1. Shareholders who wish to attend the General Assembly shall register their names in the electronic record prepared by the Company's management for this purpose at the meeting place, sufficiently ahead of time for that meeting.

2. Shareholders' record shall include the name of the shareholder or representative, the number of shares he/she owns, the number of shares he/she represents and the names of their owners, with the submission of the proxy deed. The shareholder or delegate shall be given a card to attend the meeting stating the number of votes represented personally or by proxy.

3. A printed summary of the number of shares represented in the meeting, the attendance percentage is extracted from the shareholders' register, signed by both the secretary of the meeting, the chairperson of the meeting and the Company's auditor, a copy shall be delivered to the controller representing the Authority and a copy is attached to the minutes of the General Assembly meeting.

4. The registration for attending the General Assembly meetings shall be closed when the chairperson of the meeting announces that the specified quorum for that meeting has been completed or not completed, and it is not permissible after that to accept the registration of any shareholder or delegate to attend that meeting. Also, it is not permissible to take into account his/her vote or opinion on the issues raised in that meeting.

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Article No. (44)

Invitation for a General Assembly

1. The Board of Directors must invite the General Assembly for meetings during the four months following the end of the financial year, as well as whenever they think, fit for that.

2. The auditor or one or more shareholders who hold 20% of the Company's capital, at least as a minimum, and for serious reasons may submit an application to the Company's Board of Directors to hold the General Assembly meeting. In this case, the Board of Directors must invite the General Assembly for a meeting within five (5) days from the date of submitting the application.

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Invitation for a General Assembly

1. The Board of Directors must invite the General Assembly for meetings during the four months following the end of the financial year, as well as whenever they think, fit for that.

2. The auditor or one or more shareholders who hold 10% of the Company's capital, at least as a minimum, and for serious reasons may submit an application to the Company's Board of Directors to hold the General Assembly meeting. In this case, the Board of Directors must invite the General Assembly for a meeting within five (5) days from the date of submitting the application.