Amendments to SHUAA Capital's Articles of Association

Previous Article	Amended Article
Article (19) 1. The management of the company shall be conducted by a board of directors composed of at least nine members and at most twelve members to be elected by an Ordinary General Meeting by secret ballot.	**Article (19)** 1- The management of the company shall be conducted by a board of directors composed of eight members to be elected by an Ordinary General Meeting by secret ballot.
Article (28) The Board shall appoint a non-director as the General Manager of the Company, upon the recommendation of the Chairman, and determine his powers and conditions of service.	**Article (28)** The Board shall appoint the Chief Executive Officer of the Company and determine his powers and conditions of service.
Article (31) The remuneration of the board of directors shall consist of a percentage proportion of the net profits as prescribed in the provisions of Article 54 of these Articles, and they shall be paid an attendance allowance in the amount laid down each year by the General Meeting.	**Article (31)** In accordance with article (118) of the Company Law, the remuneration of the board of directors shall consist of a percentage proportion of the net profits as prescribed in the provisions of Article 54 of these Articles, and they shall only be paid for the years during which the Company records net profits.