Amended Articles of Association for articles of association attested under No 107415/2023 on 17/04/2023

OF Mekdam Holding Group Company
A Qatari Public Shareholding Company (QPSC)

Definitions

"Articles" means these articles of association of the Company

"Board" or "Board of Directors" means the board of directors of the Company

"Chairman" means the Chairman of the Board as appointed from time to time by the Board

"Companies Law" means the commercial companies law No. (11) of 2015 amended by law 8 for 2021, and as amended from time to time

"Company" means Mekdam Holding Group Company, a holding Qatari public shareholding company established in accordance with the provisions of the Companies Law

"Constituent General Assembly" means the founding general assembly to be held following the transformation of the Company to a public shareholding company.
company

"Department" means the companies affairs department at the Ministry or any other department empowered to control and supervise the companies

"Extraordinary General Assembly" means the General Assembly of the Shareholders of the Company convened in its Extraordinary form as stipulated in the Companies Law

"Founders" means the founding members of the Company that established the Company and hold Shares in the Company as listed in Article 7 of these Articles

"General Assembly" means the Extra Ordinary General Assembly and the Ordinary General Assembly

"Independent Director" has the meaning assigned to it in the QFMA’s governance code for companies and legal entities Listed on the venture market, as amended from time to time.

"Member" means a member of the Board of the Company

"Ministry" means the ministry of Commerce and Industry.

"Memorandum" means the memorandum of association of the Company attached to these Articles

الشركة إلى شركة مساهمة عامة

"الإدارة" تعني إدارة شؤون الشركات لدى الوزارة أو أي إدارة أخرى تتخذ بها سلطة مراقبة الشركات والإشراف عليها.

"المؤسسون" أو "المؤسس" يعني مؤسس الشركة الذين قاموا بتأسيس الشركة وحملوا اسمهم في الشركة كما هو موضح في المادة 7 من هذا النظام.

"الجمعية العامة" تعني الجمعية العامة غير العادية والجمعية العامة العادية

"عضو المستقل" له المعنى المعطى له في نظام حوكمة الشركات والكيانات القانونية المدرجة في السوق الثانية الصادرة عن الهيئة، كما هو محدد من وقت أخرى.

"عضو" يعني عضو في مجلس إدارة الشركة

"الوزارة" تعني وزارة التجارة والصناعة

"عقد التأسيس" يعني عقد تأسيس الشركة المرفق

 بهذا النظام

الآثار

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"Non-Executive Director" has the meaning assigned to it in the QFMA's governance code for companies and legal entities listed on the venture market, as amended from time to time.

"Ordinary General Assembly" means the General Assembly convened in its ordinary form as stipulated in the Companies Law.

"QCSD" means Qatar Central Securities Depository Company or any other legal entity that may succeed it.

"QE" Qatar Exchange

"QFMA" Qatar Financial Market Authority

"Shareholder" or "Shareholders" means a shareholder or shareholders holding Share or Shares in the Company as the case may be.

"Shareholders Register" or "Register" means the shareholder register as defined in Article 10 of the Articles and as described in Article (159) of the Companies Law.

"Shares" or "Share" means a share or shares of the Company.

**Senior Executive Management:** The executive in charge, whatever the position.
CHAPTER 1

Company Incorporation

Preamble

Establishment

The Company was established on 28/03/2018 as a company with limited liability company on 29/03/2018 under commercial registration number 115142

On 13/01/2021 the shareholders

الإدارة التنفيذية العليا: المسؤول التنفيذي الأول أيّاً كان مستشار المسؤول التنفيذي الآخرون المسؤولون أمامه مباشرة. شركة تابعة: تعني الشركة تابعة إذا كانت مسيطرة عليها بشكل مباشر أو غير مباشر من قبل الشركة الأم. إذا كان ملغي الشركة الأم لها زيادة على نصف أسهمها أو تملكها لحقوق أو عدد من الأسهم أو الحصص فيها بما يمكنها من السيطرة على قراراتها أو تشكيل مجلس إدارتها أو تعيين مدريها.

الفصل الأول

تأسيس الشركة

المهمة

المبتدأ

تأسست الشركة في 28/03/2018 وقائدة في السجل التجاري رقم 115142 بتاريخ 29/03/2018 كشركة ذات مسؤولية محدودة بتاريخ 13/01/2021 وافق الشركاء بالإجماع على
resolved to convert the Company from a limited liability company to a public shareholding company and redistributed the share capital between The Founders.

The extra-ordinary general assembly held on 25/01/2022 approved the reconciliation of the articles according to the Commercial Companies Law No. 11 of 2015 amended by Law No. 8 of 2021 and this Articles of Association.

**Article (1)**

**Name of the Company**

The name of the Company is **Mekdam Holding Group Company (QPSC)**, a Qatari Public Shareholding Company.

**Article (2)**

**Objects of the Company**

The objects of the Company shall be:

1. participate in the management of its subsidiary companies or companies in which it holds shares;

**المادة (1)**

اسم الشركة

إن اسم الشركة هو شركة مجموعة مقومة القابضة (ق.م.ع.ق) شركة مساهمة عامة قطرية.

**المادة (2)**

أغراض الشركة

إن أغراض الشركة ستكون كالتالي:

1. المشاركة في إدارة الشركات التابعة لها أو التي تساهم فيها.;
(2) Invest its money in shares, debentures and various financial negotiable instruments;

(3) Provide the necessary support for its subsidiary companies;

(4) Own intellectual property rights, patents, trademarks, industrial designs and models, privilege rights and other moral rights. The Company shall also be entitled to exploit and lease these rights to its subsidiaries whether in the State or abroad;

(5) Own necessary moveable and immovable assets to carry out its objects within the limits provided for in the Companies Law;

Article (3)

Location

Mادة (3)

المؤرخ
The head office of the Company and its legal place of business shall be in Doha, Qatar. The Board may establish branches, subsidiaries, offices, and/or agencies of the Company in Qatar or abroad.

**Article (4)**

**Term**

The term of the Company shall be 50 Gregorian years commencing on the date of incorporation of the Company as per its previous form as a limited liability company. This term may be extended by resolution of the Extraordinary General Assembly.

**Article (5)**

**Issued Share Capital**

The issued capital of the company has been set at QAR 105,000,000 (One Hundred and Five million) distributed among 105,000,000 (One Hundred and Five million) shares, the nominal value of each share is QAR 1 (one).

The company's capital was increased from QAR 50 million to QAR 68 million in
accordance with the resolution of the General Assembly held on 27-03-2022. The company's capital was increased from QAR 68 million to QAR 75 million in accordance with the resolution of the General Assembly held on 28-03-2023. The company's capital was increased from QAR 75 million to QAR 105 million in accordance with the resolution of the General Assembly held on 10-09-2023.

Article (6)

Shareholding

The Founders whom have executed this Memorandum of Association have subscribed to a total of 50,000,000 (fifty million) Shares in the share capital of the Company with a value of QAR 50,000,000 (fifty Million Qatari Riyals) distributed as follows:

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<th>Name</th>
<th>Percentage</th>
<th>Nominal Value in QAR</th>
<th>Number of shares</th>
<th>Nationality</th>
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<td>0.167%</td>
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<td>Qatari</td>
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السيدة/ إلهاب ناصر
السيدة/ سادة الخليلية ناصر
السيدة/ راند ناصر
السيد/ تيم ناصر

Mr. Ehab Naser
Mrs. Saeda Alkhaleh Naser
Miss/Renad Naser
Mr. Taim Naser

التاريخ:

التوقيع:

ال бюرو للشئون الخارجية والتعاون

إدارة الشئون المالية

Office of Finance Management

ال бюرو للشئون العمالية والاجتماعية

Office of Social Affairs Management

ال бюرو للشئون القانونية والضريبية

Office of Legal and Taxation Affairs

ال бюرو للشئون التعليمية والثقافية

Office of Educational and Cultural Affairs

ال бюرو للشئون الادارية والمحاسبة

Office of Administrative and Audit Affairs

ال бюرو للشئون الصحية والاجتماعية

Office of Health and Social Affairs
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<td>Total</td>
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The entire value of the Shares as described above, which constitutes 100% of the share capital of the Company, was paid in full.

Upon its conversion into a Qatari public shareholding company, the Company will list all its shares on the venture market of QE, provided that the Company commits within one year of listing the Company's shares on the venture market of QE to sell at least 10% of its listed shares to the public as well as abide by all decisions and the QFMA's regulations in force in relation to listed companies on the QE.

**CHAPTER 2**

**Shares and Bonds**

**Article (7)**

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Sof تقوم الشركة فور تحولها إلى شركة مساهمة عامة قطرية بإدراج كافة أسهمها في السوق الثانية لبورصة قطر على أن تنظم الشركة خلال سنة من ادراج أسهم الشركة في السوق الثانية لبورصة قطر لبيع ما لا يقل عن 10% من الأسهم المدرجة للجمهور كما والالتزام بكافة قرارات ولوائح الهيئة الممولة بها في ما يتعلق بالشركات المدرجة في بورصة قطر.

**الفصل الثاني**

**الأصول والسندات**

*Note: The content in Arabic is not translated as it is not the primary language of the document.*
Shares

The Shares are nominal shares and each Share is indivisible while confronting the Company. If multiple persons own the Share, they have to select one of them to act on their behalf in using the rights pertaining to such Share. Those persons will be jointly responsible for the liability resulting from the ownership of the share.

The Shares may not be issued for less than their nominal value; however, they may be issued for a higher value. In this case, the difference in value shall be added to the legal reserve.

Article (8)

The value shall be payable in full as a single payment on incorporation.

مادة (8)

تدفع قيمة الأسهم النقدية كاملة وتدفع قيمتها نقداً دفعه واحدة عند التأسيس.

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Article (10)

Shareholders Register

The company maintains a special register called the "Shareholders Register," in which the names of the shareholders, their nationalities, their domiciles, what each of them owns and the paid amount of the share are recorded. The authority may view these data and obtain a copy of it.

Upon listing its shares in the financial market, the company must deposit a copy of this register with the depository and authorize that body to keep and organize these data in such a manner as it deems appropriate. The authorities may inspect this register and the copy deposited with the depository.

Article (9)

Share Certificates

At the time of subscription, the Company shall issue Share Certificates mentioning the Shareholder's name, the number of shares subscribed to, and the settled amounts.
this record, and each shareholder may view this record free of charge with regard to his contribution, in accordance with the controls determined by the Authority and the Depository in this regard.

Every interested person has the right to request correction of the data contained in the register, especially if a person is registered or deleted from it without justification.

The Company shall submit on a monthly basis an application to the QCSD to get an updated copy of the Register and maintain it.

Each Shareholder is also entitled to access any information that enable the shareholder to exercise his full rights without prejudice to other shareholders' rights or the Company's interest. Such information may be either be obtained by publication on the Company's website or by any other means of modern technology or by contacting the office responsible for shareholder or investor relations, provided that such information is constantly reviewed and regularly updated.

وكانت جميع الحق في طلب تصحيح البيانات الواردات بالسجل، وخصوصا إذا أفيد شخص فيه أو خذف منه دون متبرع.

وعلى الشركة التقدم شهريا بطلب شركة قطر للإيداع المركزي للحصول على نسخة محدثة من سجل المساهمين والأحتفاظ به لديها.

كما حق لكل مساهم الحصول على أي معلومات تخص الشركة والتي تمكّنه من ممارسة حقوقه كاملة بما لا يخل بحقوق سائر المساهمين أو يضر بمصالح الشركة، ويتم ذلك إما بالنشر على الموقع الإلكتروني للشركة أو بأي وسيلة أخرى من وسائل الاتصال الحديثة أو بالإتصال بكتب المختصين ضمن الشركة لإدارة العلاقات مع المساهمين أو المستثمرين، على أن تقوم الشركة برفعintro

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Summary: The company shall submit an updated copy of the register monthly to the QCSD and maintain it. Each shareholder is entitled to access information enabling them to exercise their full rights without prejudice to other shareholders' rights or the company's interest. Information can be obtained through the company's website or other modern technologies, or by contacting the office responsible for shareholder or investor relations. Information is constantly reviewed and regularly updated.
The procedures and rules stipulated in the laws, regulations and instructions regulating the listing and trading of securities in the State, shall apply to the listing of the Shares of the Company on the Qatar Exchange. If the Company lists its shares in a financial market outside of Qatar the Company shall follow the laws, rules and regulations regulating such markets.

**Article (11)**

**Shares disposal**

Title of the listed Shares is to be transferred in accordance with the applicable rules of the QFMA and QE. If the Company lists its Shares in other markets outside of Qatar, the applicable laws and regulations in force in such financial markets where the Shares are listed shall be observed.

Title to the unlisted Shares may be transferred upon recording such transfer in the Shareholders’ Register and a reference of such entry shall be made to such share. No protest against the company or others on its disposal shall be made except from the date of its registration in the Shareholders’
Register. In all cases, the Company is prohibited to register any disposal of the Shares in the following circumstances:

11.1 if such disposal is contrary to the provisions of the Companies Law or these Articles; or
11.2 if the Shares were pledged, seized by court order or deposited as security for the membership of the Board; or
11.3 if the Shares certificate were lost and no replacement of originals were issued.

### Article (12)

#### Shareholders' liability

The liability of the shareholders is only limited to the value of each share and it is not permissible to increase such liability.
Article (13)

Accepting the Articles of Association

Ownership of a share entails acceptance of the Company's Articles and the resolutions officially taken by its General Assembly.

Article (14)

Indivisibility of the Share

Each Share shall be indivisible and shall confer upon the holder thereof the right to attend and vote at any General Assembly of the Shareholders in accordance to the terms of these Articles, to receive dividends and to share in the assets of the Company upon its liquidation.

The partners in a Share, hold a contractual joint liability for the commitments undertaken regarding this ownership, up to the limit of the Share's...
Article (15)
Effectiveness of the sale of Shares

The sale of Shares cannot be deemed effective against the Company unless registered in the Shareholders Register as stipulated in article (10) of these Articles.

Once the Shares of the Company are listed, the transfer of Shares may be effected in accordance with QE’s, QFMA’s and QCSD’s applicable procedures.

Article (16)
Pledging the Shares

The Shares can be pledged.

Pledging of Shares occurs by delivering the Shares to the pledgee creditor. The
pledgee creditor is entitled to collect the profits and exercise the rights attached to the Share unless otherwise provided for in the pledge contract. The ranking of creditors shall be determined based upon the date of registration of the pledge in the register established for such purpose. In addition such registration shall be reflected on the company register of Shares.

Once the Shares are listed, the pledge may be effected in accordance with QE’s and QCSD’s applicable procedures and the pledges must be endorsed in the shares register kept with QCSD.

Article (17)

Seizure

The Company's assets may not be attached/seized to pay off debts owed by a Shareholder. However, the Shares of the debtor and the dividends thereto may be attached/seized; such attachment/seizure must be registered.

Article (17)

الحجز

لا يجوز الحجز على أموال الشركة استفاؤه لديون مربحة في ذمة أحد المساهمين، وإنما يجوز الحجز على أسهم المدين وأرباح هذه الأسهم، ويؤثر بما يفيد الحجز ضمن البيانات الخاصة بقيد الأسهم في
in the Shareholders Register.

Article (18)

All resolutions of the General Assembly shall apply to the seizing creditor or pledgee in the same way as they apply to the Shareholder whose Shares are seized or pledged.

However the seizing creditor or the pledgee can neither attend the General Assembly or participate in its deliberations or ratify its resolutions, nor is he entitled of any right of Shareholders' rights in the General Assembly of the Company.

Article (19)

Restrictions on disposing Shares

The Founders shall not be permitted to dispose of fifty percent of their Shares until the completion of one year from the date of listing of the Shares of the Company on QE in accordance with QFMA and QE rules and regulations. However it is possible during such lock in period to, pledge such Shares or transfer
these Shares from a founder to another founder or to the government or from the heirs of any of the Founders (in case of his death) to a third party or from the creditors committee of a Founder to a third party or by virtue of a final court ruling. However, the Founders will be entitled to dispose of their Shares in the Company that are not part of the restriction stated above (i.e. remaining fifty percent shares of Founders), by selling, pledging or disposing in any manner from the date of conversion of the Company to a Qatari public shareholding company.

Article (20)
Heirs Rights
The heirs of a Shareholder or his creditors may not request the placing of seals on the Company's books, records or properties, or request their division or sale as they are indivisible, or interfere in any way in the management of the Company. They must, when exercising their rights, rely on the assets register of the Company, its final accounts and the resolutions of the General Assembly.

Article (21)
Right Connected to the Shares and

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الحق المرتبث بكل سهم ونسبة التملك في الشركة
percentage of ownership

Each share entitles its owner to a right equivalent to every other Share without distinction in the ownership of the Company's assets and in the profits divided in accordance with these Articles.

Except for the Founders of the Company, a Shareholder may not own either directly or indirectly more than 5% of the total Shares of the Company. Non-Qatari investors may own no more than 49% of the Company's Share Capital.

Article (22)
Rights of Last Shareholder

The last shareholder registered in the Company's records shall have the right to collect the amounts due in respect of such share, whether as dividends or as a proportion in the assets.

Article (23)
Increase of Share Capital
The share capital of the Company may be increased by issuing new Shares with the same nominal value as the original Shares by virtue of a decision of the Extraordinary General Assembly in accordance with the provisions of articles (190 to 200) of the Companies Law.

The increase should be based upon the Extraordinary General Assembly resolution after the approval of the Department. Such resolution should mention the volume of the increase, the price of the new Shares, the pre-emptive right of existing Shareholders to subscribe to such new shares. Existing Shareholders should be granted a period for subscription of no less than 15 days prior to the opening date of subscription.

The Extraordinary General Assembly may authorise the Board of Directors in determining the date of executing this resolution, provided that it does not exceed one year since the date of issuance.

The capital shall be increased in any of the following ways:

a) issuance of new shares;
b) capitalization all or part of the

وينبغي أن تستند زيادة إلى قرار يصدر من الجمعية العامة غير العادية، بعد موافقة الإدارة، بين مقدار زيادة وسعر إصدار الأسهم الجديدة، وحق المساهمين القابلين في أولوية الاكتتاب فيها، مع منحهم مهلة للاكتتاب لا تقل عن خمسة عشر يومًا من فتح باب الاكتتاب.

للجمعية العامة غير العادية أن تؤذن مجلس الإدارة في تحديد موعد تنفيذ هذا القرار، بحيث لا يتجاوز سنة من تاريخ صدوره.

وتتم زيادة رأس المال بالإجراء الوسائل التالية:

أ- إصدار أسهم جديدة
reserve or the profits;
c) converting bonds into shares; or
d) issuance of new shares against in-kind contributions or evaluated equity/assessed rights.

It is possible to waive the preemption right in favor of third parties by virtue of a resolution of the Extraordinary General Assembly issued by a majority of seventy five percent of the share capital of the Company. Such waiver shall only be permitted after the approval of the Department.

The Board shall issue and publish a statement in two local newspapers, one of which at least is published in Arabic and on the website of the Company, if available, announcing to the Shareholders their pre-emptive rights for the subscription, the opening and closing date of the subscription as well as the number of new Shares to be subscribed.

**Article (24)**

New shares shall be issued with a nominal value equal to the nominal value of the original shares. However, the Extraordinary General Assembly may resolve to add a premium to the value of

**Mادة (24)**

تصدر الأسهم الجديدة بقيمة اسمية معايدة للقيمة الاسمية للأسهم الأصلية، ومع ذلك يجوز للجمعية العامة غير العادية أن تقرر إضافة علامة إصدار

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the shares and to determine their amount subject to the approval of Department; the value of this premium shall be added to the legal reserve of the Company.
The Department shall issue a decision regarding the addition of a premium within fifteen days from the date of submission of the full and complete application.

Article (25)
Decrease of the Share Capital

25.1 Without prejudice to the provisions of articles (201) and (204) of the Companies Law, the share capital of the Company may not be decreased except by virtue of a resolution of the Extraordinary General Assembly after hearing the auditor's report and receiving the approval of the Department, in one of the following two cases:

(A) The share capital being in excess of the Company's needs.
(B) if the Company is suffering

(1) زيادة رأس المال عن حاجة الشركة.
(2) إذا مثنت الشركة بخسائر.

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losses.

25.2 The decrease may be effected by adopting one of the following means:

(A) Reducing the number of Shares by cancelling a number of Shares equivalent to the amount intended to be reduced.

(B) Reducing the number of Shares equivalently to the losses incurred by the Company.

(C) Reducing the nominal value of the Share.

(D) Purchasing and cancelling a number of shares equivalent to the amount required to be reduced.

25.3 The Board shall publish the resolution issued in respect of the decrease of the share of the Company in two local newspapers, in two local newspapers, one of which at least is published in Arabic and on the website of the Company, if available.
25.4 If the decrease of the share capital of the Company was by way of buying certain number of Shares of the Company and cancelling such shares, a general invitation should be provided to the all of Shareholders allowing them to offer their Shares for sale. Such invitation shall be published in the local newspapers, one at least should be in Arabic and on the website of the Company if available.

BONDS

Article (26)

Without prejudice to the provisions of Articles (169) to (180) of the Companies Law, the General Assembly may, upon the proposal of the Board, resolve to issue bonds of any kind and the General Assembly may authorise the Board in determining the issuance amount and conditions.

The General Assembly's resolution shall set the value of the bonds, the conditions of issuance and the possibility of transferring the bonds into Shares.
Article (27)

The provisions of Articles (178, 179) and (180) from the Companies Law shall apply in the event of loss or destruction of bonds or Shares’ certificates.

Without prejudice to the provisions of Articles (169 to 180) of the Companies Law, the Company following the approval of the General Assembly issue Sukuk, in conformity to Sharia rules, and to be subject to the same conditions, terms and provisions stated in the Companies Law and in a way that shall not be incompatible with its nature.

CHAPTER 3

THE COMPANY’S MANAGEMENT

Article (28)

Board Constitution and Board

المجلس الإداري وتعيين سكرتير المجلس

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Secretary Appointment

The Company shall be managed by a Board consisting of eight directors, all of whom shall be elected by the Ordinary General Assembly by secret ballot.

The Board shall appoint a Board secretary in compliance with the QFMA requirements.

The first Board of Directors shall consist of seven (7) Directors, distributed as follows:

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<td>Sheikh Mohamed Nawaf NBK Al Thani</td>
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<td>نائب رئيس مجلس الإدارة</td>
<td>Sheikh Jassem Nawaf NBK Al Thani</td>
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<td>عضو مجلس إدارة</td>
<td>Mr. Hassan Mattar S Al-sowaidi</td>
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<td>Mr. Rajesh Ramankutty Menon</td>
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<td>Mr. Narinder Singh</td>
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التوقيع
Article (29)
Board Member’s requirement

29.1 A Member shall:

(A) be at least twenty one years old and shall enjoy full legal capacity; and

(B) not have been previously convicted of a felony, a crime against honour or a breach of trust or any of the crimes specified in Articles (334) and (335) of the Commercial Companies Law, or to be prohibited from practicing any work in the entities subject to the supervision of the Authority under Article 35 paragraph 12 of Law No. (8) of 2012 referred to, or declared bankrupt unless he has been rehabilitated.
(C) He must be a shareholder and holder of at least 5000 of the shares in the Company.

(D) A board member must, deposit not less than 5000 shares of the total number of shares in the Company as guarantee shares, within sixty days from the date of commencement of his membership, at one of the approved banks. The deposited shares shall not be subject to transfer, lien or attachment until the balance sheet of the last financial year in which he was holding office is approved. If the board member failed to provide the above guarantee his membership in the Board will become void.

And if a member of the board of directors loses any of these conditions, he loses his membership.
status from the date of losing that condition.

(E) Satisfy any other requirements of the QFMA and QE with respect to Board composition and eligibility of Board membership, if any.

29.2 One-third of the members of the board of directors of a public shareholding company must be independent, and the majority of its members must not be full-time executive in the company or receive a wage from the company. The Independent Board Members shall be exempted from the condition of ownership of shares as per clause 29.1 (C) and 29.1 (D) above.

29.3 The Company shall commit to send a list of names and data of Board membership candidates attached with each candidate's resumes and original copies of candidacy requirements to the
QFMA at least two weeks prior to the date specified for Board election.

29.4 The General Assembly shall appoint the members of the Board by secret ballot. When voting for the election of the members of the Board of Directors, each Share shall have one vote given by the shareholder to whomever such Shareholder chooses from the candidates. A Shareholder may divide his voting shares between more than one candidate. A Share may not vote for more than one candidate. Voting for the election of members of the Board shall be subject to the corporate governance rules of the QFMA.
Board Appointment Term

As an exception to the term, number of members, and method of election, the founders appointed the first board of directors for a term of five years.

Otherwise, the general assembly elects the members of the board of directors for a period of three years. And The Members may be re-elected more than once. A Member of the Board may withdraw the Board of Directors provided that such withdrawal is made in a suitable time otherwise, such Member of the Board will be responsible before the Company. If the withdrawing member represents a corporate entity on the Board of Directors, such corporate entity may appoint an alternate member provided that such alternate member will only complete the term of their predecessor and meets the requirements set forth in Article (28) of these Articles, subject to obtaining the approvals of the relevant regulators on the proposed alternate.

Article (31)

Election of Chairman and Vice

انتخاب رئيس مجلس الإدارة والناخب

المادة (31)
Chairman

The Board elects by secret ballot a Chairman and a Vice Chairman for a period of 3 years.

The Board may elect by secret voting one or more Managing Directors who will have the right to sign on behalf of the Company solely or jointly as determined by the Board’s resolution.

Article (32)

Vacant Seat

If a Member's seat at the Board becomes vacant, the Member who held the highest numbers of votes form the Shareholders but failed to win a membership on the Board will occupy the vacant seat. If the said Member cannot fill the vacant seat, the following runner up will then occupy the vacant seat; the new Member shall only complete the term of his predecessor.

If there is no one to occupy the vacant seat, the Board shall continue working with the remaining Members as long as

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the remaining Members are more than five Members.

Should the vacant seats amount to one quarter of the original seats, or the number of the remaining board members becomes less than five, the Board must then call for a General Assembly to meet within two months from the date of the last vacancy or a decrease of the members of the Board to less than five members, in order to elect new Members to occupy the vacant positions.

**Article (33)**

**Chairman Powers**

The Chairman of the Board of Directors is the head of the company and represents it before others and before the courts. He must implement the decisions of the Board and adhere to its recommendations. He may delegate some of his powers to other members of the Board of Directors or a member of the senior executive management, and the delegation must be limited in duration and subject.

The Vice Chairman shall replace the Chairman in his absence.

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ياقلي هذا العدد عن خمسة أعضاء.

أما إذا بلغت المراكز الشاغرة ربع المراكز الأصلية، أو قل عدد الأعضاء المتبقين عن خمسة أعضاء فإنه يتعين على مجلس الإدارة توجيه دعوة إلى الجمعية العامة للاجتماع خلال شهرين من تاريخ خروج آخر مركز أو انخفاض عدد أعضاء المجلس المتبقين عن خمسة لاختيار من يشغل المراكز الشاغرة.

**مادة (33)**

**صلاحيات رئيس المجلس**

رئيس مجلس الإدارة هو رئيس الشركة ويتمثل لدى الغير وأمام القضاء، عليه أن يتخذ قرارات المجلس وأن ينتقد بتوصيته، ويجوز له أن يفوض غيره من أعضاء مجلس الإدارة أو أحد أعضاء الإدارة التنفيذية العليا في بعض صلاحياته، يجب أن يكون التفويض محدد المدة والموضوع.

ويحل نائب الرئيس محل الرئيس عند غيابه.
Article (34)

Board Meetings

The Board shall meet upon invitation from the Chairman, and the Chairman must call for a meeting if so requested by two Members of the Board.

A Board meeting shall not be deemed valid unless attended by half of the Members actually or virtually, and in all cases by no less than four Members. Three months should not lapse without holding a meeting of the Board.

The Board of Directors shall meet at least six times during each fiscal year.

Meetings of the Board shall be held in Doha or in any other place as resolved by the majority of the Members, or held by any means allowing all the participants to communicate with each other.

An absent member of the board may
delegate in writing another Member of the Board to represent him and vote in his place, in which case the said Member shall have two votes; a Member of the Board may not represent more than one other Member.

Resolutions of the Board are issued with the majority of the votes of present and represented Members. Should the number of votes be equal, the Chairman shall act as a casting vote and objecting Members may record their objections in the minutes of the meeting.

Article (35)

Absence from Board Meeting

A Member will be deemed resigned if he fails to attend three consecutive meetings of the Board or four non-consecutive meetings without an excuse acceptable by the Board.

Article (36)

Board Minutes

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<td>إذا تغيب عضو مجلس الإدارة عن حضور ثلاثة اجتماعات متتالية للملس، أو أربعة اجتماعات غير متتالية دون عذر يقبله المجلس، اعتباراً من那里اً.</td>
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Minutes of the meetings of the Board shall be recorded in a special register on a regular basis after each meeting and in successive pages, and shall be signed by the Chairman and the Managing Director if available or the Member acting as a secretary to the Board.

Article (37)

Board Powers

Subject to the other provisions of these Articles, the Board of Directors shall have full powers to manage the Company. The powers of the Board of Directors shall include, without limitation, the following:

(A) representing the Company before, and liaising with, governmental, judicial, administrative and other authorities; arbitration bodies; and all individuals,

مادة (37)

صلاحيات المجلس

مع الالتزام بشروط النظام الأساسي هذا، مجلس الإدارة الصلاحيات الكاملة لإدارة الشركة. تشمل صلاحيات مجلس الإدارة على سبيل المثال لا الحصر الأمور التالية:

(1) تمثل الشركة أمام السلطات الحكومية والقضائية والإدارية وغيرها من السلطات وهيئات التحكيم وجميع الأفراد واللجان.
committees, establishments and other bodies of any kind whatsoever

(B) negotiating on behalf of the Company and binding it contractually, including without limitation, executing and signing for and on behalf of the Company all or any papers, contracts, agreements or other documents;

(C) appointing, engaging, removing and replacing managerial staff and other employees, lawyers, agents, consultants and advisers of and to the Company and determining and paying and providing their salaries, bonuses and other remuneration, fees and benefits;

(D) opening, closing and operating, in the name of the Company, accounts with banks and other institutions as well as any other power of attorney or authority given by the Company.
financial institutions, whether at any particular time such accounts are in debit or in credit; transacting all kinds of banking operations in connection with the business of the Company; and drawing, accepting, signing, endorsing, establishing and otherwise dealing with any cheques, promissory notes, letters of credit and other instruments of whatsoever nature, including without limitation loan facilities and agreements, guarantees and indemnities, assignments of rights, and mortgages of all or any of the Company’s assets;

(E) paying, collecting, enforcing, releasing and obtaining or giving valid receipts and discharges for any and all debts or obligations of or owing to or by the Company;

(و) دفع وتحصيل واستلام وتنفيذ الإصدار والحصول على أو منح إصدارات ومخالفات نافذة بخصوص كافة أو أي من ديون أو التزامات الشركة المستحقة لها أو منها;

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(F) leasing, sub-letting, maintaining and surrendering business, commercial, residential and other premises of all kinds;

(G) purchasing or selling assets, equipment, vehicles, materials and goods of all descriptions;

(H) instituting, suing, defending, compromising or abandoning any legal or administrative proceedings, accepting service of legal process on behalf of the Company, submitting to jurisdiction or arbitration, giving security and indemnifying for costs, paying money into court and obtaining money paid into court;

(ص) استثمار أماكن العمل والمحلات التجارية وأماكن السكن والأماكن الأخرى بكافة أنواعها وتأجيرها من الباطن والاحتفاظ بها والتخلّي عنها;

(ج) شراء وبيع الأصول والمعدات والآلات والمواد والبضائع من كافة الأصناف;

(ط) إقامة أو رفع الدعاوى أو الدفاع أو تسوية أو التخلي عن أية إجراءات قانونية أو إدارية وقبول الإشعارات القانونية بالنقدة عن الشركة، وال kişوع للقضاء أو التحكيم، ومنح الضمانات والتعويض عن التكاليف، ودفع الأموال في المحاكم وتحصيلها من المحاكم;
(I) resolving and signing all resolutions in respect of adding and removing activities from the Commercial Register and any other licences, renewing the Commercial Register and any other licences, adding and cancelling branches of the Company, changing the name of the Company, appointing and removing managers and authorised signatories in the Company and signing any application in this respect;

(II) the signing of any share purchase or sale agreement in the name of the Company in other companies;

(K) incorporating any kind of companies and/or branches on behalf of the Company, in the State of Qatar and outside the State of Qatar, and executing all kind of articles of association and documents in this respect and further executing any
amendments to the articles of association to any of the above mentioned companies; and

pledging, mortgaging, selling, assigning and transferring in any way and for the benefit of any person or any entity of any kind, any and all movable and immovable assets of the Company, including but not limited to, real estates, accounts, equipment, factories, licences, shares and rights.

The Board of Directors shall also have the right to issue and sign any and all agreements, notices and documents before any private and public departments, Ministries and relevant authorities in relation thereto;

37.2 The Board will also form specialized Board committees in accordance with the QFMA rules

إضافةً لما قدم سينشكو المجلس عدداً من اللجان وفقا لأحكام الهيئة لمساعدة
to assist the Board in its duties.

Article (38)

Company Signatories

The Chairman of the Board, the Vice Chairman, or the Managing Director(s) shall be entitled solely or jointly, to sign on behalf of the Company, in accordance with the resolution issued by the Board in this regard.

The Board may also appoint one or more managers for the Company and authorise them to sign, solely or jointly, on behalf of the Company. It is also permissible to assign any of the board members to supervise one of the company's activities.

Article (39)

Dismissal of the Members

The General Assembly may dismiss the Chairman or any elected Member upon recommendation by the absolute
majority of the Board, or upon the written request of a number of Shareholders holding at least the quarter of the Company's share capital.

In such circumstances, the Chairman must call for a meeting of the General Assembly within ten days of the dismissal request, otherwise the Department shall call for such meeting to be held.

**Article (40)**

**Board Decisions by Circulation**

The Board is entitled, in urgent cases, to issue written resolutions by circulation subject to the written approval of all the Members on these resolutions. The Board shall review such resolution in the next Board meeting and shall include its content in the minutes of meetings.

**Article (41)**

**Compensation of the Members of Board**

The Ordinary General Assembly defines the compensation to be distributed to

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**Mādah (40)**

قرارات المجلس بالتمرير

يجوز لمجلس الإدارة، وفي حالة الضرورة ولدواعي الاستعمال، اصدار بعض قراراته بالتمرير بشرط موافقة جميع أعضاء مجلس الإدارة كتاباً على تلك القرارات، وعلى أن تعرض في الاجتماع التالي للمجلس، لتضمينها بمحضر اجتماعه.

**Mādah (41)**

مكافآت أعضاء مجلس الإدارة

تحدد الجمعية العامة العادية مكافآت أعضاء مجلس
the Members, provided that these compensations do not exceed 5% of the net profit after deduction of the reserves, the legal deductions and the distribution of profits on the Shareholders, not less than 5% of the paid share capital.

Article (42)

Non-Competition and disclosure

It is not permissible for any of the chairman, members of the board of directors and members of the senior executive management, to participate in any business that would compete with the company, or to trade for his own account or for the account of others in one of the branches of activity practiced by the company, unless he obtains approval for that from the general assembly, otherwise The company may demand compensation from him or consider the operations he has undertaken to have been conducted for its account.

1. Each of the chairman and members of the board of directors and members of the senior executive management must disclose to the board any interest, direct or indirect, that he has in the transactions and deals that take place for the company's
account, and the disclosure must include the type, value and details of those deals and transactions, the nature and extent of the interest belonging to him, and a statement of Beneficiaries.

2- If the total value of the transactions and transactions stipulated in the previous clause is equal to or greater than (10%) of the market value of the company or the value of the company’s net assets according to the latest announced financial statements, whichever is lower, and unless the articles of association provide for a lower percentage, prior approval must be obtained from the General Assembly after those transactions and deals have been evaluated by the auditor. The auditor’s report is submitted to the General Assembly, provided that it includes the type and details of those transactions and deals, their value, the nature and extent of the interest, the stakeholder, and a statement and whether it is according to market prices and on a purely commercial basis, and this approval is renewed annually if those transactions and deals are of a periodic nature.

3- Any of the stakeholders stipulated in clause (1) of this Article shall

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- يتمتع على أي من ذوي المصلحة من المنصوص عليهم في البند (1) من هذه المادة، بصلاحيات الجمعية العامة أو لجاس مجلس الإدارة التي يناقش فيها الموضوع المتعلق به أو التصويت عليه.

- في حالة مخالفات أي من الأشخاص المنصوص عليهم في البند (1) من هذه المادة للأحكام الواردة فيها، يعثر من منصبه أو وظيفته أو الشركة ولا يمكن له الترشح لعضوية مجلس إدارة أي شركة أخرى أو تولى أي منصب أو وظيفة في الإدارة التنظيمية العليا فيها، وذلك لمدة سنة من تاريخ صدور قرار العزل.

- مع عدم الإخلال بحقوق الغير حسن النية، يترتب كذلك على مخالفات أحكام هذه المادة جواز مطالبة المساهمين أمام المحكمة المختصة ببطلان الصفقات أو المعاملات وبالزام المخالف بالتعويض.
refrain from attending the meetings of the General Assembly or the meetings of the Board of Directors in which the issue related to it is discussed or voting on it.

4- In the event that any of the persons stipulated in Clause (1) of this Article violates the provisions contained therein, he shall be dismissed from his position or position in the company and shall not be entitled to run for membership in the board of directors of any other company or to assume any position or position in the senior executive management therein. For a period of one year from the date of the issuance of the dismissal decision.

5- Without prejudice to the rights of intentions of third parties, the violation of the provisions of this article also entails that the shareholders may claim before the competent court the invalidity of the deals or transactions and oblige the violator to pay compensation determined by the court in the event of non-disclosure. Regardless of the invalidity of deals or transactions in the event that the terms of the deals or transactions are unfair or harm the interests of shareholders, and in all cases, the
violator is obligated to pay any profit or benefit that he achieved from that to the company.

6- Shareholders who own at least (5%) of the company's capital may view the papers and documents related to the deals or transactions to which the provisions of this Article apply, and obtain copies or extracts from them, and the Board of Directors shall enable them to view such papers and documents or obtain Pictures and extracts thereof, as the case may be.

7- The companies listed in the financial market shall disclose to the Authority the transactions and deals referred to in Clause (2) of this Article, and the details, nature and extent of the interest belonging to the persons mentioned in Clause (1) of this Article, in accordance with the procedures followed by the Authority.

In addition to the above any dealings or transactions that the Company may conclude with related parties must be disclosed pursuant to the relevant laws and regulations of the QFMA. For the purposes of these Articles, a "related party" shall have the meaning as set out in the relevant regulations of the QFMA.
Article (43)

The Board of Directors will prepare every year the balance sheet, loss and profit accounts, cash flow statements and explanations in comparison with the previous fiscal year, all of them attested by the auditors, a report about the activity of the Company, its financial position during the previous fiscal year and the future plan for the coming year.

Article (44)

The Board shall send invitations to the Shareholders by publishing such
invitations in two local newspapers, one of which at least is published in Arabic and on the website of the financial market and on the website of the Company, if available, fifteen days at least prior to the date of the General Assembly meeting.

The invitation shall include the General Assembly meeting's agenda and all the documents and information referred to in article (43) of these Articles together with the auditors' report.

A copy of all the aforementioned documents shall be sent to the Department concurrently with the newspapers.

Article (45)

The Board shall put yearly at the disposal of the Shareholders, for their information and prior to meeting of the General Assembly convened for the purpose of considering into the Company's budget and the report of the Board at least one week prior to such meeting, a detailed statement comprising the following information:
45.1 All the amounts obtained by the Chairman and each of the Members during the fiscal year, such as salaries, wages, allowances, and attendance fees, expenditures and any other amounts.

45.2 The benefits in kind and in cash enjoyed by the Chairman or any of the Members for the fiscal year.

45.3 The bonuses that the Board proposes to distribute on the Members.

45.4 The amounts allocated for each current Member.

45.5 The transactions in which one of the Members or managers has an interest conflicting with the Company's interests.
45.6 The amounts actually spent on advertising in any manner together with details for each amount.

45.7 The donations together with information on the beneficiary parties and details of each donation.

45.8 Allowances paid to any of the senior executive management members of the company.

The said detailed statement must be signed by the Chairman and one of the Members; the Chairman and the Members are responsible for the enforcement of the dispositions of this Article, and of the accuracy of the information set out in any and all documents to be prepared.

CHAPTER 4
THE GENERAL ASSEMBLY
Article (46)

Location of the General Assembly Meeting

The General Assembly represents all the Shareholders and cannot be held except in Doha.

Article (47)

Founding General Assembly

The Founders have within a period of ten days from the date of incorporation, request the shareholders to hold a Constituent General Assembly pursuant to the statuses established for the invitation of the General Assembly after obtaining the approval of the Department and send a copy of the invitation to the Department at the Ministry in order to send a representative thereof to attend the meeting on its behalf. Should this period lapse without calling for such meeting, the said Department will undertake the same. The Constituent General Assembly shall be held if Shareholders representing at least half of the share
capital are present. The meeting shall be chaired by any Founder elected by the Assembly for such purpose.

**Article (48)**

The Founders shall prepare the agenda of the Constituent General Assembly, and the Founder shall provide the Constituent General Assembly with a report containing all information related to the transformation process with supporting documents. The Constituent General Assembly shall consider the following:

48.1 the report prepared by a representative of the Founders regarding the process of incorporation of the Company and the incorporation’ expenses;

48.2 the approval of the Articles of Association and Memorandum of Association;

48.3 the election of the first Board, the appointment of auditors, the determination of their fees;

48.4 the announcement of the completion of the transformation of the Company to a public shareholding company.

**Madaa (48)**

بعد المؤسسون جدول أعمال الجمعية التأسيسية ويقدم المؤسسون إلى الجمعية العامة التأسيسية تقريراً يتضمن المعلومات الوافقة على جميع عمليات تحول مع المستندات المؤيدة لها. وتختص الجمعية التأسيسية ببحث:

48.1 تقرير من تم اختياره من المؤسسين عن عمليات تأسيس الشركة والتفاوت التي استلزمتها;

48.2 إقرار النظام الأساسي وعقد التأسيس;

3.48 انتخاب مجلس الإدارة الأول وتعيين مراقبي الحسابات وتحديد أتعابهم;

48.4 الإعلان عن تحول الشركة نهايتا إلى شركة مساهمة عامة.
The resolutions shall be issued by the absolute majority of the Shares that are duly represented at the meeting.

Article (49)

Ordinary General Assembly

Without prejudice to the provision of Articles (124) and (125) of the Companies Law, the Ordinary General Assembly shall convene upon the invitation of the Board at least once a year, at the time and venue specified by the Board after the approval of the Department. Such meeting must be convened within the next four months of the end of the fiscal year of the Company. The Board may also invite the General Assembly whenever the need arises.

The general assembly may be held, through modern technology, in accordance with the regulations set by the ministry.

The Board must invite the General Assembly to convene whenever the auditors require. If the Board fails to
المجلس يتوجه الدعوة خلال خمسة عشر يومًا من تاريخ الطلب، جاز لمراقب لحسابات توجيه الدعوة مباشرة بعد موافقة الإدارة. ويجب على الإدارة أن تثبت في الطلب خلال خمسة عشر يومًا من تاريخ استلامه. ويعين على المجلس ذلك دعوة الجمعية العامة للإعلانات، وفي حالة طلب إليه ذلك مساهم أو مساهمون يملكون ما لا يقل عن (10%) من أسهم المال، وذلك خلال خمسة عشر يومًا من تاريخ الطلب، وإلا قامت الإدارة بالموافقة على طلب توجيه الدعوة على شرعية الشركة خلال خمسة عشر يومًا من تاريخ استلام الطلب، وينص قانون الأعمال في هاتين الحالتين على موضوع الطلب.

The Department has the right to invite the General Assembly to convene if the number of Board members falls below the minimum stipulated in Article (101) of the Companies Law and the General Assembly was not called for a meeting, or if the Board does not invite the General Assembly to convene at the request of the auditor or a number of shareholders representing at least one tenth of the share capital, provided that the shareholders have serious reasons to justify such meeting, or if it appears that there has been a breach of the law or of the Articles or any major misconduct in
its management according to article (125) of the Companies Law.

In all cases, the invitation expenses should be borne by the Company and in such cases all the procedures of holding a General Assembly meeting shall be followed.

**Article (50)**

**Publishing the Budget**

The Chairman of the Board must publish the budget and profit and loss account and a comprehensive summary report of the Board of Directors and the full text of the auditors' report in two local daily newspapers which one at least should be in the Arabic language, and on the website of the company, if any, fifteen days at least prior to the convening of the General Assembly, a copy of these documents to the Department prior to publication to determine the deployment mechanism and method.

**Article (51)**

**Agenda of the Annual Ordinary General Assembly**

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The annual Ordinary General Assembly's meeting agenda should include the following matters:

51.1 hearing and ratifying the Board's and auditors reports concerning the Company's activities and its financial position during the current year;

51.2 discussing and ratifying the Company's budget and the profit and loss account;

51.3 discussing and adopting the corporate governance report;

51.4 considering the Board's suggestions with regard to the approval and distribution of profits;

51.5 considering discharging and releasing the Members from liability and payment and determining their remuneration;

51.6 considering appointing auditors and agreeing on their fees; and

بـبـحـبـ أن تبـقـمـ جـدـوـل أـعمال الجـمعية العـامة في اجتماعها السنوي المسائل التالية:

51.1 سـمـاع تـقرـير مـجلس الإـدارة عن نشـاط الشركة وعن مركـزها المالي خلال السنة، وتـقرير مـدقـق الحسابات والتصديق عليهما;

51.2 مناقـشة ميزانية الشركة وحساب الأرباح والخسائر والتصديق عليهما;

51.3 مناقشة تقرير الحوكمة واعتماده;

51.4 النظر في مقتراحات مجلس الإدارة بشأن توزيع الأرباح وإقرارها;

51.5 النظر في إبراء ذمة أعضاء مجلس الإدارة وتحديد مكافأتهم;

51.6 عرض المناقشة بشأن تعيين مدفقي
الحسابات وتحديد أتعابهم؛ و

51.7 electing the Members, when necessary.

51.7 انتخاب أعضاء مجلس الإدارة عند الاقتضاء.

Article (52)

مادة (52)

General Assembly Attendance

1. Each shareholder has the right to attend the meetings of the General Assembly, and has a number of votes equal to the number of his shares. Resolutions are issued by an absolute majority of the shares represented in the meeting.

2. Minors and those interned are represented by their representatives.

3. It is permissible to delegate a power of attorney to attend meetings of the General Assembly, provided that the proxy is a shareholder, and that the power of attorney is private and fixed in writing, and the shareholder may not appoint a member of the Board of Directors to attend the meetings of the General Assembly on his behalf.

In all cases, the number of shares held
by the agent in this capacity may not exceed (5%) of the company’s capital.

Article (53)

Without prejudice to the provisions of Article (137) of the Companies Law, the General Assembly is particularly concerned with the following matters:

53.1 discussing the report of the Board of Directors in relation to the Company’s activity and its financial position during the year and the future plan of the Company. The report must contain a detailed explanation of the items of income and expenses and a breakdown in the manner

 المناقشة تقرير مجلس الإدارة عن نشاط
 الشركة وعن مركزها المالي خلال السنة،
 والخطة المستقبلية للشركة. يجب أن
 يتضمن التقرير شرحًا وافياً لينبوز
 الإيرادات والمصروفات وبياناً تفصيلياً
 بالطريقة التي يقترحها مجلس الإدارة.

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53.2 discussing the auditor’s report for the Company’s budget and final accounts submitted by the Board of Directors;

53.3 discussing the profit and loss accounts and ratifying them, and determining distributable profits;

53.4 discussing the corporate governance report and ratifying such report;

53.5 considering discharging and releasing the Members from liability;

53.6 electing the Members of the Board of Directors, and the appointing the auditors and determining their remuneration paid to them in the next fiscal year; and

- نموذج ١/٧
- محضر توقيع رقم (١)

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discussing any other suggestion included by the Board of Directors in the agenda that would require a decision. The General Assembly may not discuss any issues not listed on the agenda, however, the General Assembly shall have the right to discuss serious incidents that unfold during the meeting.

If requested by Shareholders representing at least 5% of the Company's share capital, to include certain issues on the agenda, the Board of Directors should include those matters, otherwise, the General Assembly will have the right to discuss these issues in the meeting.

Article (54)

Chairman of the General Assembly

The General Assembly is headed by the Chairman, the vice Chairman or whomever is appointed by the Board for such purpose. Should the aforementioned persons be absent from the meeting, the Assembly shall appoint a president for the meeting from among
the Board members or shareholders. The Assembly shall also appoint a secretary for the meeting.

Article (55)

Ordinary General Assembly Meeting Validity

The meeting of the Ordinary General Assembly shall only be valid if:

55.1 it is attended by a number of Shareholders representing at least half of the share capital;

55.2 sending an invitation to the Department to attend the meeting through its representative.

55.3 the attendance of the auditor; and

55.4 such invitation must be made 3 days at least prior to the date of the meeting.

If such quorum is not met, an invitation shall be sent for a second meeting to be held within fifteen days following the first meeting. The second meeting shall be considered valid regardless of the number of shares represented therein.

If there is no quorum at the first meeting, the second meeting shall also be held within fifteen days following the first meeting. The second meeting shall be considered valid regardless of the number of shares represented therein.

إذا لم يتواجد هذا القضاة، ووجهت الدعوة إلى اجتماع
ثان بعد خمسة عشر يوماً التالية للاجتماع
الأول، ويعتبر الاجتماع الثاني صحيحاً أياً مهما
كان عدد الأسهم الممثلة فيه.

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Resolutions of the General Assembly shall be issued by the absolute majority of the shares represented in the meeting.

Article (56)

Each Shareholder attending the meeting has the right to take part in the discussions concerning the items listed on the agenda and may address his queries to the Members and the auditors.

The Board must then answer the questions of the Shareholders and their queries to the extent that this does not jeopardize the Company's interests. Should a Shareholder consider the answer insufficient, he may refer it to the General Assembly for consideration, and the General Assembly's decision is this respect shall be binding.

Article (57)

General Assembly Resolutions

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Voting in the General Assembly shall be done by show of hands and to refrain in case of objection. The shareholder’s participation in the general assembly’s deliberations and voting in it may be electronic, in accordance with the controls set by the Ministry, and in coordination with the Authority, and Voting should be by secret ballot if the resolution involves the election of the Members, their dismissal or their prosecution, or if requested by the Chairman or a number of Shareholders representing at least one tenth of the votes present at the meeting.

Board Members are not allowed to participate in the voting on the decisions of the General Assembly regarding their discharge and release from their liability in the administration.

Article (58)

The resolutions issued by the General Assembly in conformity with the provisions of law and these Articles shall be binding to all shareholders whether they were present or absent in the meeting during which those resolutions were made and whether they approve or disapprove those resolutions. The Board of Directors should execute the resolutions as soon as they are made.

مادة (58)

تكون القرارات التي تصدرها الجمعية العامة وفقاً لأحكام هذا القانون والبرنامج الأساسي هذا مادة إلزامية لجميع المساهمين سواء كانوا حاضرين في الاجتماع الذي صدرت فيه أو غابين، سواء كانوا موافقين أو مخالفين لها، وعلى مجلس الإدارة تنفيذها فور صدورها.
Article (59)

Minutes of Meetings of the General Assembly

The Minutes of meeting of the General Assembly shall be recorded and shall be accompanied by a statement of the names of present or represented Shareholders and the number of Shares in the possession as principal or as proxy, and the number of votes allocated to them, the resolutions, the number of votes that approved or declined those resolutions and a summary of the discussions at the meeting. The minutes shall be signed by the president of the meeting, vote collectors and auditors. Signatories to the minutes of the meeting are responsible for the accuracy of the data contained therein.

Article (60)

In compliance with the regulations of article (135) of the Companies Law, minutes of the meeting of the General Assembly shall be regularly recorded in a special register.

A copy of the minutes of the meeting must be sent to the Department within seven days of the date of the meeting of the General Assembly.
Article (61)  
Dismissing Members

The General Assembly may decide to dismiss the Board Members or the auditors, and sue them for responsibility. Such decision of the General Assembly shall be valid when approved by Shareholders holding half of the share capital after excluding the share of the Member subject of reviewing its dismissal. Dismissed Members are not eligible for re-election as Members except after five years from the date of issuance of the decision to dismiss them.

CHAPTER 5

Extraordinary General Assembly

Article (62)

Matters Reserved to the Extraordinary General Assembly

للجمعية العامة أن تقرر عزل أعضاء مجلس الإدارة أو الموظفين ورفع دعوى المسؤولية عليهم، ويجوز قرارا صحيحاً من وافق عليه المساهمون الحايزون لنصف رأس المال بعد أن يستبعده منه نصيب من ينظر في أمر عزله من أعضاء هذا المجلس. ولا يجوز إعادة انتخاب الأعضاء المعزلين في مجلس الإدارة قبل انتهاء خمس سنوات من تاريخ صدور القرار الخاص بعزلهم.

الفصل الخامس

الجمعية العامة غير العادية

المatters المحصورة بالجمعية العامة غير العادية

الأطراف:

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-68
No resolution shall be taken in respect of the following matters unless issued by the General Assembly convened in its Extraordinary form:

62.1 The amendment of the Company's Memorandum and Articles.

62.2 The increase or decrease of the Company's share capital.

62.3 The extension of the Company's term.

62.4 The dissolution, liquidation, transformation or merger with another Company or acquisition of the Company.

62.5 The sale of the project for which the Company was created, or disposing of it in any manner.

Any resolution approving any of the above must be registered in the commercial registration.
Nonetheless, this General Assembly meeting is not entitled to make amendments to the Articles which may increase the burdens of the shareholders or change its nationality or transfer its location of in the State to any other state. Any decision in contrary to the above will be null and void.

It is not permissible to conduct any transaction, transaction, or several deals or related transactions, within a year from the date of the first transaction or transaction, aimed at selling the company’s assets or making any other disposal of those assets, or the assets that the company will acquire, if the total value of the transaction or Dealing, dealings or related dealings in total equal to (51%) or more of the market value of the company or the value of its net assets according to the latest announced financial statements, whichever is less, except with the approval of the extraordinary general assembly. For the purposes of this paragraph, the assets of the company shall include the assets of any of its subsidiaries.

The invitation papers for the extraordinary general assembly meeting must include a sufficient amount of details about the disposal and its terms and conditions.
Article (63)

Extraordinary General Assembly Meetings

The Extraordinary General Assembly convenes at the request of the Board. The Board must call for a meeting if requested to do so by a number of Shareholders representing at least a quarter of the Company's Shares (25%); in this case, the Board must call for an extraordinary meeting of the General Assembly within fifteen days from the date of request.

If the Board does not call for a meeting within the aforementioned time limit, the petitioners may ask the Department to call for the meeting at the Company's expenses.

Article (64)

 وإذا لم يتم قبول المجلس بتوحيد الدعوة خلال المدة المذكورة، يجوز للطالبين أن يقدموا إلى توجيه الدعوة على نفقة الشركة.
Validity of the Extraordinary General Assembly Meetings

The meeting of the Extraordinary General Assembly shall only be valid if it is attended by a number of Shareholders representing at least three quarters (75%) of the Company's share capital.

If such quorum is not met, an invitation shall be sent for a second meeting to be held within thirty days following the first meeting. The second meeting shall be considered valid if attended by a number of Shareholders representing half (50%) the Company's share capital.

If such quorum is not met, an invitation shall be sent for a third meeting to be held within thirty days following the first meeting. The third meeting shall be considered valid regardless of the number of Shareholders present.

If the matter to be considered is the dissolution of the Company, its liquidation, its transformation or its merger or acquisition or the sale of the project which the Company was set up for or disposing of the project by any means of disposal, the meeting will be valid even if it is attended by a number of Shareholders representing less than three quarters (75%) of the Company's share capital.

If such quorum is not met, an invitation shall be sent for a second meeting to be held within thirty days following the first meeting. The second meeting shall be considered valid if attended by a number of Shareholders representing half (50%) the Company's share capital.

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considered valid, provided it is attended by a number of Shareholders representing at least three quarters of the Company’s share capital.

The Board of Directors shall publish resolutions of the Extraordinary General Assembly if they include amendments to the Articles of Association.

Article (65)

Unless otherwise stipulated herein, provisions applicable to the Ordinary General Assembly shall apply to the Extraordinary General Assembly.

Article (66)

The General Assembly may not discuss matters other than those listed in the agenda. The Assembly shall however have the right to discuss crucial facts that unfolds during the meeting, or if a certain matter is requested to be listed in the agenda by a number of Shareholders representing at least one tenth of the Company’s share capital wish to include a matter on the agenda.

Article (67)

لا يجوز للجمعية العامة المدالية في غير المسائل المدرجة في جدول الأعمال، ومع ذلك يكون للجمعية حق المدالية في الوقائع الخطيرة التي تكشف أثناء الاجتماع، أو إذا طلب إدراج مسألة معينة في جدول الأعمال عدد من المساهمين يمثلون عشرين دراهم النصاب على الأقل.
Binding Resolution of the General Assembly

The resolutions issued by the General Assembly according to the Companies Law and to these Articles are binding to all Shareholders, whether or not they were present at the meeting during which these resolutions were taken and whether they have approved or objected to them.

Article (68)

General Assembly Minutes

Minutes of meetings shall be kept and shall include evidence of attendance and the presence of a quorum, in addition to proof of the attendance of representatives of the Department.

The minutes must also include a sufficient summary of all the discussions that took place in the General Assembly, the resolutions adopted by the General Assembly, the number of approbation or objection votes and all matters that the Shareholders wish to record in the minutes.

محاضر اجتماعات الجمعية العامة

بحرر محضر اجتماع يتضمن إثبات الحضور وتوفر النصاب القانوني للانعقاد، وكذلك إثبات حضور ممثل الإدارة.

كما يتضمن ملخصاً وافياً لجميع مناقشات الجمعية العامة وكلما يحدث أثناء الاجتماع والقرارات التي اتخذت في الجمعية وعدد الأصوات التي وافقت عليها أو خالفتها وكلما يطلب المساهمون إثباته في المحضر.
CHAPTER 6

AUDITORS

Article (69)

Auditors Appointment

Without prejudice to the provisions of Articles (143) and (150) and (151) of the Companies Law, the Company shall have one or more auditors appointed by the General Assembly for one year, whose remuneration shall be specified. The General Assembly may choose to reappoint them provided that their appointment period does not exceed five consecutive years. The Board of Directors may not be authorised in this respect. Nevertheless, the Founders shall have the right to temporarily appoint an auditor that performs his tasks until the convention of the first General Assembly.

The auditor's name must be recorded in the auditors' register in conformity with the rules and regulations in force.

And it is stipulated that in the event of any dispute that may arise between the auditors and the company, the name of the arbitrator shall be entered in the register of auditors in conformity with the provisions of the companies law and its amendments, and the company shall be bound by his decision.

The content of the document is in Arabic and English.
Article (70)

Auditors Obligations

70.1 The auditor shall be responsible to carry out the following:

70.1.1 auditing the Company's accounts according to the adopted auditing rules, the requirements of the profession and its scientific and technical principles;

70.1.2 examining the balance sheet of the Company and the profit and loss statement;

70.1.3 observing the compliance with the law and the Company's Articles of Incorporation;

70.1.4 examining the Company's financial and administrative regulations and the internal financial administratio
surveillance, checking its appropriateness for the good running of the Company’s business, and preserving its money; examining the Company’s assets and its ownership and the lawfulness and validity of the Company’s liabilities;

examine the resolutions of the Board of Directors and the instructions issued by the Company; and

any other tasks assigned to the auditor by virtue of this law and the law of organizing the profession of auditing and other common regulations applied to auditing.

70.1.5

التحقق من موجودات الشركة وملكيتها لها والتأكد من قانونية الالتزامات المترتبة على الشركة وصحتها.

70.1.6

الاطلاع على قرارات مجلس الإدارة والتعليمات الصادرة عن الشركة.

70.1.7

أي واجبات أخرى يعين عليها مندوب الحسابات التنفيذ بها بموجب قانون الشركات التجارية وقانون تنظيم مهنة مراقبة الحسابات والأتمة الأخرى ذات العلاقة.
70.2 The auditor shall present a written report to the General Assembly about his job, and he or whoever is delegated thereby, recite the report before the General Assembly. The auditor has to send a copy of the report to the Department.

70.3 Should there be several auditors, they shall be jointly responsible for their work.

Article (71)

Auditors Report Content

The auditor's report mentioned in the previous Article shall include the following:

71.1 that he obtained the information, statements, and declarations he deems necessary
to perform his job;

71.2 that the Company keeps regular accounts and registers with respect to common international standards;

71.3 that, in his opinion, the auditing procedures he carried out on the Company's accounts make a sufficient basis to express his opinion about the Company's financial position, the outcome of its works, the Company's cash flow, in conformity with common international standards;

71.4 that the financial statements mentioned in the Board of Directors' report addressed to the General Assembly comply with the registers and records of the Company;

71.5 that the stocktaking was made with respect to the operative principles; and

71.2 أن الشركة تمكّنت حسابات وسجلات

71.3 أن إجراءات التدقيق التي قام بها

71.4 أن البيانات المالية الواردة في تقرير

71.5 أن الجرد قد أجري وفقًا للأصول

ملخص توثيق رقم (........)
71.6 The breaches to the provisions of the Companies Law or the Articles Association that took place during the year and that are under examination and have an essential influence on the outcome of the Company’s works and its financial position, and whether these breaches still exist, and that is within the limits of the information available to him.

Article (72)

Auditors at the General Assembly

The auditor is responsible for the validity of the data contained in his report as an agent of the Shareholders. The auditor shall attend the General Assembly and give his opinion in the scope of his work, namely in matters concerning the Company’s budget. He shall read his report to the General Assembly, which shall include all information stipulated in the Companies Law. Each Shareholder shall have the right to discuss and request clarifications regarding the documents included in his report.

71.6 بيان المخالفات لأحكام قانون الشركات أو لهذا النظام الأساسي التي وقعت خلال السنة محل التدقيق ولها أثر جوهري على نتائج أعمال الشركة ووضعها المالي، وما إذا كانت هذه المخالفات لا تزال قائمة، وذلك في حدود المعلومات التي توفره لدى.

مادة (72)

وجود مدفوع الحسابات في اجتماع الجمعية العامة

يكون مدفوع الحسابات مسؤولاً عن صحة البيانات الواردة في تقريره بوصفه وكيل من مجموع المساهرين. وعلى مدفوع الحسابات أن يحضر الجمعية العامة، وأن يبني في الاجتماع برؤية في كل ما يتعلق بهم ووجهة نظره في ميزانية الشركة، ويعلو تقريره على الجمعية العامة، ويجب أن يكون التقرير مشتملاً على كافة البيانات المنصوص عليها في قانون الشركات التجارية. ويكون لكل مساهم حق مناقشة وطلب إيضاحات بشأن الوثائق الباردة في تقريره.
CHAPTER 7

THE COMPANY'S FINANCE

Article (73)

The Company's fiscal year twelve months, shall commence on 1 January and ends on 31 of December of each year.

Article (74)

The Board presents each fiscal year the balance sheet of the Company and the profit and loss account, as well as a report on the Company's activities for the ending fiscal year to the auditor prior to holding the General Assembly by at least two months.

The Chairman and one of the Members must sign all these documents.

Article (75)
Incorporation Fee and Expenses

The expenses and fees paid for the incorporation of the Company shall be deducted from the general expenses account.

Article (76)
Financial Reports

The Company shall, following the approval of the Department, publish half year financial reports in the daily local newspapers published in Arabic for their review by the shareholders, provided that such reports are reviewed by the auditor.

Article (77)
Yearly Deduction

A percentage by the Board shall be deducted each year from the gross profits of the Company to cover for the depreciation of the Company's assets and to compensate its devaluation. These funds shall be used to repair and purchase resources, machinery and facilities necessary for operating the Company and may not be b distributed.
to the Shareholders.

**Article (78)**

**Profits Distribution**

Net pre-tax profits shall be distributed as follows:

78.1 Ten percent of the net pre-tax profits shall be deducted every year and credited to the legal reserve fund. Such deduction shall remain compulsory until the total of the legal reserve fund amounts to fifty percent of the paid up share capital. Should this total thereafter drop below the amount for any reason whatsoever, the noted deduction shall be resumed until the time the required legal reserve is reached. The legal reserve may not be distributed to the Shareholders, but the exceeding amount may be added to the paid up share capital and distributed to the Shareholders by five percent during the years where the Company does not make sufficient net profits to distribute such percentage.
78.2 A portion of the profits, specified by the General Assembly, shall be deducted to meet the obligations imposed upon the Company by virtue of the labour law.

78.3 The General Assembly may, upon the proposal of the Board of Directors, annually resolve to deduct a portion of the net profits for an optional reserve account which shall be used in the manner specified by the General Assembly.

78.4 The necessary amount for the distribution of the first Share of profits (5%) (at least) to the Shareholders, shall be deducted from the paid amount of the Shares’ value, provided that if the profits of one year do not allow the distribution of this profit, no claim can be made for it from the profits of the following years.

78.5 The rest of the remaining net profits (not more than 5%) after
The remainder of the profits shall then be distributed to the Shareholders as an additional Share of profit; it can also be retained for the following year upon suggestion from the Board, or it can be dedicated to creating an additional reserve or a contingent consumption reserve.

It is permissible, by virtue of a resolution of the General Assemble based on a recommendation of the Board of Directors, to distribute interim dividends to the shareholders who own the shares of the company on the due date, provided that the decision shall determine the due date, in accordance with the regulations and controls in force with the Authority and the Exchange. This is if it becomes clear to the Board of Directors that such distribution is justified.
Article (79)

Profits shall be paid to the Shareholders at the date and place designated by the Board, provided it does not exceed thirty days from the date the General Assembly decided the distribution.

Article (80)

Claims Against Board of Directors

The Company may file the lawsuit of responsibility against the Members due to the errors causing damages to the Shareholders within a period of five years effective since the occurrence of the error. The Ordinary General Assembly shall resolve filing this lawsuit and assigning the Company's representative for pursuing the case. However, if the Company is undergoing liquidation, then the liquidating party would file the lawsuit by virtue of a resolution made by the General Assembly.

If the Company did not file the lawsuit, then every Shareholder could file it severally if the error would cause him damage as a Shareholder, provided that...
the Shareholder notifies the Company of his intention to file the lawsuit. Any provision to the contrary in these Articles shall be deemed invalid.

CHAPTER 8

TERMINATION AND LIQUIDATION OF THE COMPANY

Article (81)

The Company shall be dissolved in one of the following cases:

81.1 Expiry of its term, unless it is extended in conformity with these Articles.

81.2 Termination of the object for which the Company was incorporated or if it becomes impossible for it to be achieved.

81.3 The transfer of all the shares to a number of Shareholders inferior to the legal minimum.

81.4 The loss of the Company's entire share capital or most of it in a way that it becomes impossible to invest whatever is left in a useful manner.

الفصل الثامن

انقضاء الشركة وتصفيتها

مادة (81)

تلتزم الشركة بأحد الأحوال التالية:

81.1 انقضاء المدة المحددة لها، ما لم تُمد

81.2 انتهاء الغرض الذي أُسست من أجله أو

81.3 انتقال جميع الأسهم إلى عدد من

81.4 هلاك جميع مال الشركة أو معظمها

المؤلفة

الأطـــــاف

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81.5 By virtue of a decision of the General Assembly on the dissolution of the Company prior to its expiry date,

81.6 The merger with another Company or institution.

81.7 The issuance of a court order to dissolve the Company or declare it bankrupt.

Article (82)

مادة (82)
If the Company’s losses reach half of its share capital, the Board must call for the meeting of the Extraordinary General Assembly to decide whether it should liquidate the Company before the end of its term, or decrease the Company’s share capital or take any other necessary measure. If the Board of Directors fail to convene the Extraordinary General Assembly, or if it is not held due to the lack of a legal quorum, or if the Assembly refuses to dissolve the Company, or if no decision is reached in respect of the matter for any reason and if one whole year passed after the decrease of the number of shareholders to less than the minimum, any interested party may seek the relevant court to dissolve the Company.

**Article (83)**

If the number of Shareholders in the Company became less than the required limit, the Company can be transformed into a limited liability company whereby the remaining Shareholders therein shall be responsible for the Company’s debts within the limits of its assets.

**Article (84)**

Just upon dissolution, the Company undergoes liquidation, preserving its legal personality as much as it is necessary for the liquidation works. The

**Mada (83)**

If the number of Shareholders in the Company became less than the required limit, the Company can be transformed into a limited liability company whereby the remaining Shareholders therein shall be responsible for the Company’s debts within the limits of its assets.

**Mada (84)**

Just upon dissolution, the Company undergoes liquidation, preserving its legal personality as much as it is necessary for the liquidation works.
phrase "under liquidation" should be clearly added to the name of the Company.

The liquidation of the Company shall be performed in accordance with Articles (204) to (321) of the Companies Law.

CHAPTER 9
CLOSING ARTICLES

Article (85)

Taking into account the provisions of Articles (271) to (289) of the Companies Law, the Company may be converted, merged or split or acquired in accordance with the provisions of Part 10 of the Companies Law.

Article (86)

Any resolution issued by the General Assembly shall not prevent an action against members of the Board of Directors for mistakes made by them in the performance of their duties. If an act entailing liability is submitted to the General Assembly in a report of the Board of Directors or the auditor, the liability claim shall be barred three years following the date of the issue of the General Assembly resolution approving the report of the Board of Directors.
However, if the act attributed to the Members of the Board of Directors constitutes a felony, the liability claim shall not lapse unless the criminal claim has lapsed.

The Department and each shareholder may initiate this claim and any provision in these Articles waiving such claim or restricting in initiating such claim in obtaining a permission from the General Assembly or to take any further action shall be considered null and void.

**Article (87)**

Unless otherwise provided for in these Articles, the provisions of the Commercial Law apply, and all the amendments made to this law are deemed to be complimentary clauses to these Articles or amending clauses as the case may be.

**Article (88)**

These Articles have been drawn in three originals: one original attached to the approval request to be presented to the Companies Affairs Department at the Ministry of Commerce and Industry; one original to be kept with the Ministry of Justice; and other originals to be kept with the documents of the Company for the Company and Shareholders use.

**مادة (87)**

فيما لم يرد بشأنه نص خاص في هذا النظام، تسري أحكام قانون الشركات، وتعتبر جميع التعديلات التي تطرأ على ذلك القانون بمثابة بنود مكملة لهذا النظام أو معطاة له بحسب الأحوال.

**مادة (88)**

حذر هذا النظام المعدل من ثلاث نسخ اصلية، نسخة إلى إدارة شؤون الشركات لدى وزارة التجارة والصناعة ونسخة لحفظها في وزارة العدل ونسخة لحفظها مع مستندات الشركة لاستعمال الشركة والمساهمين.
وزارة العدل
إدارة التوثيق
نموذج 2 / 2
محضر توثيق رقم (..................)

ويمثلها الشيخ/ محمد نواف ناصر خالد آل ثاني، قطري الجنسية، بطاقة شمسية رقم (28863403252) بصمته رئيس مجلس الإدارة بموجب محضر اجتماع مجلس الإدارة الموافق رقم (301) بتاريخ 10/10/2021.

تم التعديل بموجب محضر الجمعية العامة غير العادية المنعقدة في 10/9/2023 والمؤقت رقم 81544 بتاريخ 9/9/2023

التوقيع
رئيس مجلس الإدارة
الشيخ محمد نواف ناصر خالد آل ثاني

محضر توثيق

إنه في يوم (.............)
نحن (.............)
المحرر طالبي توثيقه، فقدت فيه وفي أثر القانوني المرتب عليه فاقدوه وواقفون

إن إدارة التوثيق غير مسئولة عن...

الشاهد الأول : (..................)
الشاهد الثاني : (..................)