

**Ministry of Commerce and Industry
Commercial Registration Department
Commercial Registration Division
Insertion in the Commercial Register**

Company Name and Type: Al Imtiaz Investment Company (K.S.C) Closed

No. of Registration in the Commercial Register: 106905

Under the memorandum issued by Companies Department No. 705 dated 28/08/2006 based on Extraordinary Assembly Meeting Resolution held on 09/08/2006 the following was approved:

An insertion was made in the Commercial Register as follows:

First: Increasing of the company's capital from KD 36,000,000 (thirty-six million Kuwaiti dinars) to KD 43,480,000 (forty-three million four hundred eighty thousand Kuwaiti dinars), with increase of KD 7,480,000 (Seven million four hundred eighty thousand Kuwaiti dinars) to be paid in cash only once as follows:

- 1- An amount of KD 1,080,000 (one million eighty thousand Kuwaiti dinars), equal to (10,800,000) shares (ten million eight hundred thousand shares) with par value share of 100 (one hundred) fils per each share, in addition to issuance premium of 10 (ten) fils per share for implementation of the efficient Employees Share Option and shareholders shall waive their priority rights in subscription in the shares of capital increase of the company for implementation of this system.
- 2- An amount of KD 6,400,000 (six million four hundred thousand Kuwaiti Dinars) equal to (64,000,000) shares (sixty-four million shares) for par value of 100 (one hundred fils) in addition to issuance premium of 25 (twenty-five) fils per share for the favor of new strategic shareholder with assignment of the existing shareholders of their priority rights to subscription in the shares of this capital increase for the favor of the new strategic partner.



Amendment of article (8) of the Memorandum of Association and Article (7) of the Articles of Association

"The company's capital is fixed at amount of KD 43,480,000 (Only forty-three million four hundred eighty thousand) divided into 434,800,000 (four hundred thirty-four million eight hundred thousand) shares of 100 fils each and All shares are cash and paid in full."

3- Amendment of article (16) of the articles of association to become as follows:
" The Company shall be managed by a Board of Directors comprising of (8) eight elected members to be appointed by the shareholding party or parties who is/are entitled to appoint representatives on his/their behalf in the board of directors by virtue of the provisions of the Law no. 15 of 1960 on pro rata basis of the shares they hold in the company. The General Assembly of the company shall elect the other remaining board members by secret ballot and the juridical person will be liable for the actions taken by his/her representatives against the company, its debtors and shareholders.

4- Financing, transferring and intermediating in finance operations and issuing and trading of finance bonds of all forms and types for the favor of the customers in accordance with the provisions of Islamic Sharia.

3- To approve the amendment of article (6), paragraph (6) of the Memorandum of association, and article (5), paragraph (6) of the articles of association.

6- Financing and intermediating in the international trade transactions in accordance with the provisions of Islamic sharia.

4- Approval of amendment of article (6), paragraph (7) of the memorandum of association and article (5), paragraph (7), of the articles of association.

7- Granting loans for third parties while observing the due process of financial soundness in granting finance in accordance with the Islamic sharia forms and maintaining the continual soundness of company's financial position in accordance with conditions, rules and limits set by the CBK.

5- Approval of amendment of article (6), paragraph (11) of the memorandum of association and article (5), paragraph (11) to read as follows:

11-Mobilizing the resources for lease finance and preparing joint and individual lease finance for the medium and small sized enterprises and governmental entities in particular. Investing its funds in the different aspects of the investment such as lease finance including holding movable and immovable assets and leasing thereof. Managing the international portfolio and investing and growing the funds in the leasing transactions for its account and third parties account pursuant to the applicable laws and decisions in the State.



6- Approval of addition of article (6) of the memorandum of association and article (5) of the articles of association for the following purposes:

- (14) Participating in establishment, possession and management of companies of all types, purposes and nationalities, and dealing in sale and purchase of the shares of those and other companies for the interest of the company and third parties and management of issuances and undertakings and coverage of them.
- (15) Contributing directly to develop the infrastructure of the residential, retail and industrial areas and projects on the "BOT" system and management of real estate properties by BOT system for the purpose of the company.
- (16) Financing of durable and consumable goods
- (17) Providing guarantees for third parties within specific amounts and periods.
- (18) Granting short and medium term finances to the natural and legal persons to finance the purchase of the domestic vehicles and equipment, etc.
- (19) Financing the consumable goods of raw and processed or semi-processed products.
- (20) Granting the real estate, industrial, agricultural and other finances from the various economic sectors.
- (21) Representing or possessing the local and foreign companies, except for the banks, the purposes of which are similar to the company's purposes and cooperate and work with them in manufacturing of their investment products and services locally and internationally for the interest of the parties, in accordance with the rules of the related Kuwaiti legislations and Islamic sharia.
- (22) Financing the purchase and sale of residential plots for residential purposes and financing residential building works constructed on those plots.

28/8/2009

Director of Commercial Registration Department

Official Seal of Commercial Registration Department

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