

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

**Company Name and Type: Al Imtiaz Investment Group (K.S.C.) Public
No. of Registration in the Commercial Register: 106905**

Under the memorandum issued by Shareholding Companies Department No. 51/5 dated 23/5/2016 based on Extraordinary Assembly Meeting Resolution held on 28/4/2016 the following was approved:

An insertion was made in the Commercial Register as follows:

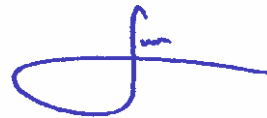
Amendment of Article No. (16) to read as follows: -

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. 1 of 2016 promulgating the Companies Law 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 provided that there is at least one independent member and not exceeding the half number of the members of Board and the juridical person will be liable for the actions taken by his/her representatives against the company, its debtors and shareholders.

Amendment of Article No. (23) to read as follows: -

The Chairman, the Vice-Chairman and Chief Executive Officer according to the powers vested in them by the Board of Directors, or any other member appointed by the Board for this purpose shall be severally entitled to sign on behalf of the Company. The board of directors may distribute tasks among its members in accordance with the nature of the company's operations. The board of directors may delegate to one of its members or to committees formed from among its members or third parties one or more functions or the responsibility to oversee a certain aspect of the company's activities or the task to exercise some of the powers or authorities vested in the Board of Directors

Addition of the Article. (75) to read as follows: -

A handwritten signature in blue ink, appearing to be 'J' followed by a flourish.

The Company may buy and sell its shares (treasury shares) that not exceeding 10% of the number of its shares issued in its market value in accordance with the provisions of the law and pursuant to the controls and procedures of the competent supervisory board.

Addition of the Article (76) of the Articles of Association

The duties and responsibilities of the board shall include, without limitation:

- 1- Approval of the important objectives, strategies, plans and policies of the company, including the following as minimum:
 - A- Comprehensive strategy of the company and master action plans and review and direction of same.
 - B- Optimal capital structure of the company and its financial objectives.
 - C- Perfect policy of (cash/ kind) profit distribution for the interest of shareholders and company.
 - D- Performance goals and control of execution and comprehensive performance of the company.
 - E- Organizational and functional structures of the company and periodic revision of them.
- 1- Approval of estimated annual budgets and endorsement of the progressive and annual financial statements.
- 2- Supervision of the main capital expenditure and endorsement of the progressive and annual financial statements.
- 3- Assurance of the company's compliance with the policies and procedures that guarantee the company's respect of the applicable bylaws and articles of association.
- 4- Guaranteeing security and safety of the data and information to be disclosed in accordance with the policies and regulation of disclosure and transparency.
- 5- Establishment of effective channels of communication to allow the company's shareholders to continuously and periodically review the various activities of the company and any essential developments.
- 6- Developing governance system of the company- without conflict with the provisions of those rules- and general supervision thereof
- 7- Controlling of its effectiveness and amendment when needed.
- 8- Following up of performance of each board member and executive department in accordance with the Key Performance Indicators (KPIS).
- 9- Preparing annual report to be read out in the annual general assembly meeting of the company containing the requirements and procedures of completion of



the company's governance rules and compliance therewith, provided this report is included in the annual report prepared on the company's business, and indication of the rules to be followed and rules to be not followed with justifications of non-compliance.

10-The board of directors may delegate to one of its members or to committees formed from among its members or third parties to undertake one or more functions, the responsibility to oversee a certain aspect of the company's activities or the task to exercise some of the powers or authorities vested in the Board of Directors.

Addition of article (77) of the articles of association

For any matter for which there is no specific provision in the Memorandum of Association and these Articles of Association, the provisions of Law No. (1) of 2016 promulgating the Companies' Law shall apply.

23/5/2017

Director of Commercial Registration Department

Official Seal of Commercial Registration Department

