

**MAIN AMENDMENTS OF THE ARTICLES OF THE NATIONAL BANK RAS AL KHAIMAH (P.S.C.) ARTICLES OF ASSOCIATION SUBJECT TO OBTAINING THE NECESSARY APPROVALS FROM RELEVANT REGULATORY AUTHORITIES**

<b>Article before amendment</b>	<b>Article No. before</b>	<b>Article No. after</b>	<b>Article after amendment</b>
And whereas Federal Law No (2) for the year 2015 concerning commercial companies issued on 25/03/2015 provided for the cancellation of Federal Law No (8) for the year 1984 concerning commercial companies and its amendments and imposed on public joint stock companies to amend their articles to comply with its provision	Page 1 Par. 2		Removed
On 17 <sup>th</sup> April 2016, the General Assembly was held and approved by a Special Resolution to amend the articles of association of the company and restate them in accordance with the Federal Law No 2 for the year 2015. The articles shall read as follows:	Page 1 Par. 3	Page 1 Par. 2	On 17 <sup>th</sup> April 2016, the General Assembly was held and approved by a Special Resolution to amend the articles of association of the Bank and restate them in accordance with the Federal Law No 2 for the year 2015.  Whereas on [ ], the General Assembly of the Bank was held and a special resolution was issued by the General Assembly to approve the amendment of the provisions of the Articles of Association of the Bank as follows:
In these Articles the following expressions shall where the context allows have the meanings set opposite each of them respectively:	Chapter One	Chapter One	In these Articles the following expressions shall where the context allows have the meanings set opposite each of them respectively. In case of undefined expressions in these Articles, the definition of such expressions contained in the Companies Law, the Governance Guide, or the Corporate Governance Regulation for Banks shall be adopted. In case of contradiction, the definition that has to legally prevail shall be adopted:
Central Bank Law’ means Federal Law No. (10) of 1980 in respect of the Central Bank, the Monetary System and Organization of Banking and its amendments, and as amended, updated or replaced from time to time.			<b>“Central Bank Law”</b> , means Federal Law No. (14) of 2018 concerning the Central Bank, the Organization of Financial Institutions and Activities as amended, updated or replaced from time to time.
<b>‘Conflict of Interest’</b> A situation in which the partiality in taking a decision is affected due to a personal, material or moral			Removed

<p>interest, whereby the interests of the Concerned Parties interfere or seem to interfere with the interests of the company as a whole, or upon taking advantage of the professional or official position in any way with a view to achieving a personal benefit.</p>			
<p><b>‘Control’</b> The power to influence or control – directly or indirectly – the appointment of the majority of the members of the board of directors of a company or the decisions issued by the board or by the general assembly of a company through the ownership of a percentage of shares or through an agreement or arrangement leading to the same effect.</p>			Removed
<ul style="list-style-type: none"> <li>- <b>‘Concerned Parties’</b> The chairman and members of the Board of directors and members of the senior executive management of the Bank; companies where any of the aforesaid have a controlling share; and parent, subsidiary, sister or allied companies of the Bank.</li> <li>- The relatives of the chairman, a member of the Board of directors or of the senior executive management up to the first degree.</li> <li>- The natural person or corporate body who/which was during the year preceding that of the trading a shareholder holding 10% or more in the Bank or a member of its Board of directors or of its parent or subsidiary company.</li> <li>- The person who has Control over the Bank.</li> </ul>			Removed
<p><b>‘Independent Directors’</b>, means any director whose character and judgment are viewed by the Board of directors as being independent and free of factors which affect or may affect the director’s judgment, and who meets any other criteria for independence as may be set from time to time by the relevant authorities or the Board.</p>			Removed

'Non-Executive Directors' means directors who are not dedicated on a full time basis to the management of the Bank or do not receive a monthly or annual salary from the Bank. The remuneration received as a Board member shall not be deemed a salary.			Removed
'SCA', means the Securities and Commodities Authority of the State.			SCA', means the Securities and Commodities Authority of the State or any other authority that might assume SCA's duties as per the law.
Nil			'Governance Guide': The Governance Guide issued pursuant to Board Resolution No. (03/R.M) of 2020 issued by SCA concerning adopting the Corporate Governance Guide for Public Joint-Stock Companies as amended, updated or replaced from time to time.
Nil			'Corporate Governance Regulation for Banks': the regulation issued by the Central bank pursuant to the circular number 83/2019 concerning Corporate Governance Regulation for Banks as amended, updated or replaced from time to time.
To issue bonds (notes) in accordance with the Law and the exceptions provided for under these Articles.	Article 4 .10	Article 4 .10	To issue bonds (sukuk) in accordance with the Companies Law and the exceptions provided under these Articles.
To open accounts with local and foreign banks and deal with them, and to act as correspondent and agent for local and foreign banks and financial institutions.	Article 4 .12	Article 4 .12	To open and operate accounts with local and foreign banks and deal with them, and to act as correspondent and agent for local and foreign banks and financial institutions.
To purchase, own, acquire and manage any immovable or movable property as necessary or desirable for the purposes and operations of the Bank, including the conduct of its business operated in accordance with the principles of Islamic Shariah or settlement of debts.	Article 4 .22	Article 4 .22	To purchase, own, acquire and manage any immovable or movable property as necessary or desirable for the purposes and operations of the Bank, including the conduct of its business operated in accordance with the principles of Islamic Shariah in general the collection and / or settlement of debts.
The authorized share capital of the Bank is AED 3,352,490,856\ (Three billion three hundred fifty two million four hundred ninety thousand eight hundred fifty six Dirhams) pursuant to the terms set out by the SCA in this regard.	Article 5 .2		Removed
It shall be permissible by a Board resolution to increase the issued share capital of the Bank within the limits of the authorized capital, that has been approved by the General Assembly, and pursuant to the terms set out by the SCA and any other Relevant Competent Authority, provided that its	Article 6 .1		It shall be permissible by a Special Resolution to increase the issued share capital of the Bank subject to obtaining the required approvals from the SCA and any other Relevant Competent Authority and provided that the Bank's issued capital has been exhausted in full.

issued capital has been paid up in full. The Board resolution shall determine the amount of the increase in the issued share capital and the price at which the new shares shall be issued			
It shall be permissible by a Special Resolution to increase the authorized share capital of the Bank subject to obtaining the required approvals from the SCA and any other Relevant Competent Authority and provided that the Bank's issued capital has been paid up in full.	Article 6 .2	Article 6 .2	Removed
The nominal value of each new share shall be equal to the nominal value of each original share. It is permissible, through a Special Resolution and after obtaining SCA's approval, to add an issue premium to the nominal value of the shares conditionally on the approval of the SCA. The said premium shall be added to the legal reserve even though the latter would thereby exceed half of the capital. SCA's resolutions regarding calculating the premium shall be taken into consideration.	Article 6 .3	Article 6 .2	The nominal value of each new share shall be equal to the nominal value of each original share. It is permissible, through a Special Resolution and after obtaining SCA's approval, to add an issue premium to the nominal value of the shares. The said premium shall be added to the legal reserve even though the latter would thereby exceed half of the capital. SCA's resolutions regarding calculating the premium shall be taken into consideration.
The Bank may increase its issued share capital and shareholders shall have a preemption right to subscribe in the new shares.	Article 6 .5	Article 6 .4	The shareholders shall have a preemption right to subscribe in the new shares.
Without prejudice to the regulations issued by SCA, the Board shall maintain a register of shareholders in whatever form permitted or required by the Law, including in electronic form, as per the clearing and depositing system records of the financial market on which the Bank's shares are listed.	Article 13 .1		Removed
The Bank may resolve by a Special Resolution, after obtaining the approval of the SCA and the Relevant Competent Authority, to issue bonds of any nature or Islamic Sukuk. The resolution shall determine the value of the issue, the terms of issuance and their convertibility into shares. The Bank may also resolve to delegate the Board to determine the date and conditions of said issuing, provided that such date shall not exceed one year from the date of approval of the delegation.	Article 17 .1	Article 17 .1	The Bank may resolve by a Special Resolution, after obtaining the approval of the SCA and the Relevant Competent Authority, to issue bonds of any nature or Islamic Sukuk. The resolution shall determine the value of the issue, the terms of issuance and their convertibility into shares. The Bank may also resolve to delegate the Board to determine the date and conditions of said issuing, in accordance with the rules and standards issued by the SCA and the Central Bank from time to time.
The bonds or Sukuk shall be issued in name only and not by a generic reference to its holder.	Article 17 .3	Article 17 .3	The bonds or Sukuk shall be issued in name only until the full payment of its value.

Bonds or Sukuk under a single issue, shall provide equal rights to the holders of such bonds or Sukuk. Any condition to the contrary shall be invalid.	Article 17 .4		Removed
Bonds or Sukuk shall not be converted into shares, unless agreements, documents or prospectus so provides. If conversion is decided, the holder of the bond or Sukuk alone shall have the right to accept the conversion or to collect the nominal value of the bond or Sukuk unless agreements, documents or prospectus require the conversion into shares. In such case, to convert the bond or Sukuk, the prior approval of both parties is required on the issuance	Article 17 .5	Article 17 .4	Bonds or Sukuk shall not be converted into shares, unless the issuance agreements, documents or prospectus so provides. If conversion is decided in relation to the non-mandatory convertible Bonds and Sukuk, the holder of the bond or Sukuk alone shall have the right to accept the conversion or to collect the nominal value of the bond or Sukuk unless the issuance agreements, documents or prospectus require the conversion into shares. In such case, the conversion shall take place in accordance with the prior approval of both parties is required on the issuance.
A majority of the Board shall consist of Non-Executive Directors. At least one-third of the members of the Board shall be Independent Directors. Furthermore, the majority of members of the Board shall be nationals of the State. The formation of the Board shall be in accordance with the applicable conditions and regulations set out by SCA and the Central Bank.	Article 18 .2	Article 18 .2	All the members of the Board shall be of Non-Executive Directors. The majority of the members of the Board shall be Independent Directors who have practical experience and technical skills to serve the interest of the Bank. Furthermore, the Chairman and the majority of members of the Board shall be nationals of the State. The formation of the Board shall be in accordance with the applicable conditions and regulations set out by the SCA and the Central Bank and applicable law.
Members of the Board shall be elected by resolution of the General Meeting by means of Cumulative Voting through secret ballot, subject to the approval of the Relevant Competent Authorities and in accordance with the applicable conditions and standards set out by the Relevant Competent Authorities.	Article 18 .3	Article 18 .3	Members of the Board shall be elected by resolution of the General Meeting by means of Cumulative Voting through secret ballot provided that at least 20% of the candidates are females and subject to the approval of the Central Bank before the appointment, nomination or renewal of the membership of any Director in addition to the approvals of the Relevant Competent Authorities and in accordance with the applicable conditions and standards set out by the applicable regulations and the Relevant Competent Authorities.
Subject to paragraph (3) of this Article, Board members shall hold office for a term of (3) three years, but shall be eligible for re-election or re-appointment, as the case may be, on each occasion.	Article 19 .1	Article 19 .1	Subject to paragraph (3) of this Article, Board members shall hold office for a term of (3) three years, but shall be eligible for re-election or re-appointment, as the case may be, on each occasion. The period of holding the position of an Independent Board Member in the Bank shall not exceed twelve consecutive years, calculated from the date of his appointment. Upon the expiration

			of the term of office, the Member shall not be considered Independent.
The Board shall appoint, from outside their members, a Board Secretary to perform the Board's secretarial works in addition to any other duties that may be entrusted to him.	Article 19 .2	Article 19 .2	The Board shall appoint, from outside their members and independent from the management of the Bank, a Board Secretary to perform the Board's secretarial works. The Governance Guide shall specify the qualifications and duties of the Board Secretary. The Board Secretary may not be dismissed except by a resolution of the Board of Directors.
The Board may appoint a Board member to fill a vacancy arising in the Board. Such appointment shall be presented to the following General Meeting for approval and confirmation.	Article 19 .3	Article 19 .3	The Board may appoint a Board member to fill a vacancy arising in the Board. Such appointment shall be presented to the following General Meeting for approval and confirmation. The new Board member shall complete the term of his predecessor.
The General Meeting may appoint a number of experienced persons as Board members other than the shareholders of the Bank, provided such members of the Board shall not exceed one third (1/3) of the number of members, in accordance with the terms and conditions set out by the SCA in this respect.	Article 19 .5	Article 19 .5	The Board of Directors may consist of number of experienced member other than the shareholders of the Bank, in accordance with the terms and conditions set out in the Governance Guide and the Corporate Governance Regulations for Banks.
The Board of directors may appoint from amongst its members a managing director or amongst others a chief executive officer, or general manager of the Bank, provided that he must not be a managing director, a chief financial officer or a general manager of another company. The Board shall specify his/their authorities and remunerations.	Article 20 Par. 1	Article 20 . 1	The Board of Directors may appoint a chief executive officer or general manager of the Bank, provided that he/she is not a chief executive officer, managing director or general manager of any other company. The Board shall specify his/her authorities and remunerations.
The Board of directors may delegate some of its powers and authorities relating to the day-to-day management of the Bank to the chairman, the vice chairman, the chief executive officer, the managing director, the general manager (if applicable) or any other person or committees as it may determine in its absolute discretion. Such delegation may be made for such periods and upon such terms and conditions and with such powers and authorities as the Board may from time to time determine in its absolute discretion.	Article 20 Par. 2	Article 20 . 2	The Board of Directors may delegate some of its powers and authorities relating to the day-to-day management of the Bank to the chairman, the vice chairman, the chief executive officer, the general manager (if applicable) or any other person or committees as it may determine in its absolute discretion. Such delegation may be made for such periods and upon such terms and conditions and with such powers and authorities as the Board may from time to time determine in its absolute discretion.
The Board of directors shall form the permanent committees and systems required under the applicable laws and regulations issued by the Relevant Competent Authorities,	Article 20 Par. 3	Article 20 . 3	The Board of Directors shall form permanent committees and systems required under the applicable laws and regulations issued by the Relevant Competent Authorities, such as the audit

<p>such as the audit committee, the follow up and remuneration committee and the internal control system. The Board may as well establish any specialized committee to monitor or study or implement any matters as he deems suitable.</p>			<p>committee, the nomination and remuneration committee and the internal control system. The Board may as well establish any specialized committee to monitor or study or implement any matters as it deems suitable and in accordance with the Governance Guide and the Corporate Governance Regulations for Banks.</p>
<p>The Board shall hold its meetings at the head office of the Bank or at any other place deemed appropriate by the Board as often as the need may arise and in any event not less than (4) four times per year. Board meetings may be held through audio or video conferencing facilities or any other forum whereby each member can effectively participate in such meetings, according to the terms set out by the SCA.</p>	<p>Article 22 Par. 1</p>	<p>Article 22 . 1</p>	<p>The Board shall hold its meetings at the head office of the Bank or at any other place deemed appropriate by the Board as often as the need may arise and in any event not less than (6) six times per year. Board meetings may be held through audio or video conferencing facilities or any other forum whereby each member can effectively participate in such meetings, according to the terms set out by the SCA.</p>
<p>No meeting of the Board shall be valid unless a majority of its members are in attendance or represented. It shall be permissible for Board members to appoint another member of the Board to vote on his behalf in which case, such other member shall have two (2) votes, provided that a member of the Board of directors may not act on behalf of more than one member and that at least half of the Board members are present in person.</p>	<p>Article 22 Par. 4</p>	<p>Article 22 . 4</p>	<p>Board meetings shall be convened by a written invitation.</p> <p>No meeting of the Board shall be valid unless all of its members were invited and the majority are in attendance or represented. It shall be permissible for Board members to appoint another member of the Board by a written power of attorney printed or sent via electronic means to attend the meeting and vote on his behalf in which case, such other member shall have two (2) votes, provided that a member of the Board of Directors may not act on behalf of more than one member and that at least half of the Board members are present in person.</p>
<p>Notwithstanding anything to the contrary in these Articles, without prejudice to the minimum number of Board meetings required above, a written resolution of the Board of directors signed by all the members of the Board of directors shall be deemed valid and enforceable as if it were a resolution taken at a meeting of the Board of directors duly notified and convened, under the terms and conditions set out by the SCA in this respect.</p>	<p>Article 22 Par. 6</p>	<p>Article 22 . 6</p>	<p>The written resolution of the Board of Directors signed by the majority of the members of the Board of Directors by circulation shall be deemed valid and enforceable as if it were a resolution taken at a meeting of the Board of Directors duly notified and convened, under the terms and conditions set out by the SCA in this respect.</p>

Nil		Article 22 . 9	<p>The Board Secretary prepares the minutes of the Board of Directors' meetings. When preparing such minutes, the following rules must be taken into consideration:</p> <ul style="list-style-type: none"> <li>(a) To specify the invitation date of all members of the Board of Directors to the meeting and the inviting method, and indicating the meeting venue and timing as well as the end of the meeting;</li> <li>(b) Recording the members who attended the meeting;</li> <li>(c) Recording the authorization on behalf of an absent member in the event that one of the members authorizes another Board member to attend and vote on his behalf and confirming that the Articles permits this;</li> <li>(d) Recording the absent members and the absence justifications "if any";</li> <li>(e) Include the phrase "the signatories hereto shall be responsible for the correctness of the information stated herein" at the end of each minutes before it is signed by the members.</li> </ul>
The chairman and directors of the Board shall be responsible to the Bank, the shareholders and third parties for all acts of fraud and misuse of power and for any violation of the Law or any other law or of these Articles and for mismanagement	Article 25	Article 25 . 1	The chairman, the directors of the Board and the executive management shall be responsible to the Bank, the shareholders and third parties for all acts of fraud and misuse of power and for any violation of the Companies Law, any other law or these Articles.
NIL		Article 25 2.	The responsibility referred to in the previous paragraph of this Article rests on all the members of the Board of Directors if the mistake arose from a decision issued by unanimous approval, but if the decision was issued by the majority, the opponents shall not be questioned as long as they have confirmed their objection in the minutes of the meeting. If one of the members was absent in the session in which the decision was issued, he shall remain liable and responsible unless it is proven that such member was not aware of the decision or was aware of it but was unable to object. The responsibility referred to in the previous paragraph of this Article

			shall rest on the executive management if the mistake arose by a decision issued by it.
The remuneration of the chairman and directors shall consist of a percentage of the net profit provided that it may not exceed 10% of the profits for the fiscal year. The Bank may also pay expenses, fees, additional bonus or a monthly salary to the extent decided by the Board of directors to any director if such director serves in any committee, makes special efforts or performs additional work to serve the Bank in excess of his regular duties as a director, attendance allowance may not be paid to the chairman or a director for attending Board meetings.	Article 26	Article 26	The remuneration of the chairman and the members of the Board of Directors shall be a fixed remuneration, which is a fixed annual amount approved by the General Assembly. Any bonus or incentive payments based on the Bank's performance should be excluded. In all cases, the remuneration bonus must not exceed 10% of the net profit for the ended fiscal year after deducting all of the depreciation and reserves. The Bank may also pay expenses, fees, additional bonus or a monthly salary to the extent decided by the Board of Directors to any director if such director serves in any committee, makes special efforts or performs additional work to serve the Bank in excess of his regular duties as a director in accordance with the policies and procedures adopted by the Bank and the applicable laws. Attendance allowance may not be paid to the chairman or a director for attending Board meetings.
Subject to the Central Bank Law and the rules and regulations issued by the Central Bank, the Bank may not grant loans, advance funds or grant credit facilities to the Board members, managers or similar executives, or grant any securities in relation to loans given to them without prior license from the Central Bank's board of directors. Such license must be renewed annually. Such restriction shall not apply in the case of commercial papers discounting, bank guarantees or letter of credits.	Article 30	Article 30	Subject to the Central Bank Law and the rules and regulations issued by the Central Bank, the Bank may not grant loans, advance funds or grant credit facilities to the Board members, managers or similar executives, or grant any security in relation to loans given to them without prior approval from the Central Bank's board of directors. Such approval must be renewed annually. Such restriction shall not apply in the case of commercial papers discounting, issuing bank guarantees or letter of credits.
The Bank shall not, without the Board of directors' approval, conclude with the Concerned Parties transactions exceeding 5% of the share capital of the Bank and shall not, without the General Assembly's approval, conclude such transactions if they exceed the above percentage. The transaction shall be valued by an assessor approved by the SCA. The auditor shall include in his report conflicting transactions and financial transactions which took place between the Bank and Concerned Parties and the procedures which were followed in this respect.	Article 31	Article 31	The Bank shall not, without the Board of directors' approval, conclude with the Related Parties transactions exceeding 5% of the share capital of the Bank and shall not, without the General Assembly's approval, conclude such transactions if they exceed the above percentage. The transactions exceeding 5% of the issued capital of the Bank shall not be entered into unless it is valued in accordance with the conditions and rules in a decision to be issued by the SCA. The Related Party may not participate in the voting on the Board or General Meeting's decision issued in such transaction. The auditor shall include in its report Conflict of Interests transactions and financial transactions which took place between

			the Bank and Related Parties and the procedures which were followed in this respect.
A General Meeting of the shareholders shall be convened by the Board at least once a year within the four (4) months following the end of the financial year at such time and place in the State as the Board shall decide subject to the approval of the Relevant Competent Authorities. Such General Meeting shall be referred to in these Articles as the Annual General Meeting.	Article 32 Par. 1	Article 32 1.	A General Meeting of the shareholders shall be convened by the Board at least once a year within the four (4) months following the end of the financial year at the time and place in the State as the Board shall decide subject to the approval of the Relevant Competent Authorities and either attended partially or completely in person or using the modern electronic means. Such General Meeting shall be referred to in these Articles as the Annual General Meeting.
Any shareholder or group of shareholders who together hold at least 20% of the Bank's capital, may request the Board to convene a General Meeting. The Board of directors shall call for a General Assembly within 5 (five) days from the date of submitting the request. The General Assembly shall meet within a period of not less than 15 (fifteen) days and not exceeding 30 (thirty) days from the date of invitation	Article 33 Par. 2	Article 33 . 2	Any shareholder or group of shareholders who together hold at least 10% of the Bank's capital, may request the Board to send an invitation notice to convene a General Meeting. The Board of Directors shall call for a General Assembly within 5 (five) days from the date of submitting the request. The General Assembly shall meet within a period not exceeding 30 (thirty) days from the date of invitation.
If the Board fails to call for a General Meeting despite the call from one or more shareholders representing 20% of the capital of the Bank.	Article 33 .4	Article 33 .3. d	If the Board fails to call for a General Meeting despite a request to do so from one or more shareholders representing 10% of the capital of the Bank as indicated above.
Notices of General Meetings shall be given to shareholders, after obtaining SCA's approval, by publishing a notice of the meeting and the agenda in two (2) daily local newspapers, one of which is published in the Arabic language, and by registered mail to each shareholder (and, in the case of the Annual General Meeting, together with the Board's report and auditor's report), or in any other way as may be determined by the SCA. The notice shall be given at least (15) fifteen days before the date specified for holding the meeting. A copy of all the documents of the same shall also be sent to the SCA and the Department of Economic Development in Ras Al Khaimah within the same time frame.	Article 34 .1	Article 34 .1	Notices of General Meetings shall be given to shareholders, after obtaining SCA's approval, by publishing a notice of the meeting in two (2) daily local newspapers, one of which is published in the Arabic language, and by registered mail to each shareholder (and, in the case of the Annual General Meeting, together with the Board's report and auditor's report), or electronically by email and/or SMS or in any other way permitted by the SCA. The notice shall be given at least (21) twenty one days before the date specified for holding the meeting. A copy of the announcement shall also be sent to the SCA and the Department of Economic Development in Ras Al Khaimah at the date of publication

Nil	Article 34 .2	Article 34 .2	The invitation to the General Assembly shall include the agenda and remaining required information in accordance with the Companies Law and Governance Guide.
If the SCA or shareholders holding at least ten percent (10%) of the Bank's capital express a request for the inclusion of specific matters on the agenda before the commencing the discussion of the agenda of the General Meeting, the Board shall be obliged to comply with the aforementioned request, failing which the General Meeting shall have the right to resolve to discuss the matters in question. The SCA may issue a resolution to determine the terms and conditions for adding a new item to the agenda of the General Meeting.	Article 35 2.	Article 35 2.	<p>2. Listing an item in the agenda of the General Assembly before the General Assembly but after the publication of the invitation:</p> <p>3. The Shareholders shall have the right to apply to list a new item or items in the agenda of the General Assembly before the meeting of the General Assembly but after publishing the invitation, subject to the following conditions:</p> <ul style="list-style-type: none"> <li>a) The application for listing an item shall be submitted by a number of shareholders, representing 5% of the Bank's capital;</li> <li>b) The application shall be submitted to the SCA within five days from the date of publishing the General Assembly invitation;</li> <li>c) The new item shall be clear and specific and not contradict the provisions of the Companies Law or the resolutions and regulations issued in implementation thereof;</li> <li>d) The application for listing the new item shall be in writing and signed by the applicant;</li> <li>e) The Bank shall notify the Shareholders of the request to list the new item or items in the same way in which the invitation to convene the General Assembly was issued or any other way the SCA approves, at least (5) five days before the date set for the General Assembly, and the</li> </ul>

			<p>notification shall include the new item and related documents.</p> <p>4. Listing an item in the agenda of the General Assembly during the General Assembly Meeting:</p> <p>5. The shareholders shall have the right during the meeting of the General Assembly to apply to list a new item or items in the agenda of the General Assembly, subject to the following conditions:</p> <ul style="list-style-type: none"> <li>a- The application to list a new item shall be submitted by a number of shareholders, representing 10% of the Bank's capital;</li> <li>b- The new item be clear and specific and not contradict the provisions of the Companies Law and the resolutions and regulations issued in implementation thereof;</li> <li>c- The application for listing the new item must be in writing and signed by its applicant;</li> <li>d- The application for listing the new item shall be submitted to the chairman of the General Meeting before starting the discussion of the agenda;</li> <li>e- The chairman of the meeting is obligated to agree to the listing of the item once the above conditions are met, and the applicants, if their application for listing is refused, shall have the right to request to present the application to the General Assembly to consider whether or not the item shall be listed before starting to discuss the agenda of the General Assembly and voting on such application shall be by majority of the shares represented at the meeting.</li> </ul>
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A shareholder may authorise another person (who is not a member of the Board) to attend the General Meeting on his behalf by a special written authorization duly authenticated or by means of written delegation on a form of proxy approved by the Board for this purpose.	Article 37 Par. 2	Article 37 . 2	Subject to the Governance Guide in relation to the requirements in connection with representing the shareholders in the General Meetings, a shareholder may authorise another person (who is not a member of the Board) to attend the General Meeting on his behalf by a special written authorization duly authenticated or by means of written delegation in a form of proxy approved by the Board for this purpose.
The chairman or vice chairman shall chair the General Meeting and, if those persons are not present at the meeting, the General Meeting shall appoint from among the shareholders a chairman for that meeting. The General Meeting shall also appoint two or more persons to check and regulate the voting process at the meeting.	Article 39 Par. 1	Article 39 1.	The chairman or vice chairman shall chair the General Meeting and, if those persons are not present at the meeting, the General Meeting shall be chaired by any Director selected by the Board of Directors for such purpose. In case the Board of Directors has not selected a Director, the General Meeting shall be chaired by any person selected by the General Meeting. The General Meeting shall also appoint a secretary of the meeting.
Shareholders who wish to attend the General Assembly shall register their names in an electronic register made available by the Management of the Bank at the Bank Head Office within ample time before the meeting. The register shall include the name of the shareholder, or his representative, the number of shares he holds or represents and the names of the represented shareholders and the appropriate proxies. The shareholder or the proxy shall be given a card to attend the meeting, which shall state the number of votes held or represented by him/her.	Article 41	Article 41	Shareholders who wish to attend the General Assembly shall register their names in an electronic register made available by the Management of the Bank at the Bank Head Office or through an electronic platform specifically designated for such purpose in case of holding the General Meeting virtually, within ample time before the meeting. The register shall include the name of the shareholder, or his representative, the number of shares he holds, the number of shares he represents and the names of the represented shareholders and the appropriate proxies. The shareholder or the proxy shall be given a card to attend the meeting, which shall state the number of votes held or represented by him/her.
Members of the Board must not vote on resolutions of the General Meeting relating to the release of their liabilities of	Article 44	Article 44	Members of the Board must not vote on resolutions of the General Meeting relating to the release of their liabilities of management or

management or other matters or on resolutions relating to their private interests or a Conflict of Interest or to disputes arising between them and the Bank, and in the event that the Board member is nominated by a legal entity, the shares of such legal entity shall be excluded.			other matters or on resolutions relating to their private interests or a Conflict of Interest or to disputes arising between them and the Bank.
Minutes of the General Meeting shall be recorded regularly following each meeting in a special register, which shall be maintained in accordance with the terms set out by the SCA in this respect. All recorded minutes in the register shall be signed by the chairman of the General Meeting, the secretary of the meeting, the teller and the auditor.	Article 46 Par. 1	Article 46 . 1	Minutes of the General Meeting shall be recorded regularly following each meeting in a special register, which shall be maintained in accordance with the terms set out by the SCA in this respect. All recorded minutes in the register shall be signed by the chairman of the General Meeting, the secretary of the meeting, the vote collector and the auditor.
The chairman, Board members, the chief executive officer, the managing director, the general manager, the Board Secretary, or the Bank's general counsel are each authorised by the Bank individually to provide certified copies of extracts taken from the minutes of General Meetings, by signing such extracts, identifying that it is a certified true copy of the original and including the date that the certification is provided. Any party dealing with the Bank may rely absolutely on such certified copy as being a true and accurate copy of the original document.	Article 46 Par. 3	Article 46 . 3	The Chairman, Board members, the chief executive officer, the general manager, the Board Secretary, or the Bank's general counsel are each authorised by the Bank individually to provide certified copies of extracts taken from the minutes of General Meetings, by signing such extracts, identifying that it is a certified true copy of the original and including the date that the certification is provided. Any party dealing with the Bank may rely absolutely on such certified copy as being a true and accurate copy of the original document.
Extension of the term of the Bank.	Article 48 .4	Article 48 .4	Extension or reduction of the term of the Bank.
Give voluntary contributions not exceeding 2% of the average net profits of the Bank during the two fiscal years preceding the year of contribution in accordance with article (242) of the Companies Law.	Article 48 .6	Article 48 .6	Give voluntary contributions not exceeding 2% of the average net profits of the Bank during the two fiscal years preceding the year of contribution in accordance with section (242) of the Companies Law.
Nil		Article 48 .8	In case the Bank sells 51% or more of its assets (its holdings), whether the sale will take place in a single transaction or through several transactions, within a year from the date of the first deal or transaction.
Nil		Article 48 .9	Participation of a strategic shareholder.
Nil		Article 48 .10	Convert the cash debts into shares in the Bank's capital

Nil		Article 48 .11	Issue an employee incentive scheme by owning shares in the Bank.
Nil		Article 48 .12	Add a premium to the share's par value.
Nil		Article 48 .13	Incorporate of the reserve into the Bank's capital.
Nil		Article 48 .14	Split the nominal value of the Bank's shares.
Nil		Article 48 .15	Bank transformation.
Nil		Article 48 .16	Extend the liquidation period.
Nil		Article 48 .17	The Bank buying its own shares.
Nil		Article 48 .18	Any other matters in respect of which the Companies Law requires the issuance of a Special Resolution.
The Bank shall have one or more auditors who shall be appointed by the Annual General Meeting for a renewable period of (1) one year provided that such term does not exceed (3) three successive years. The Annual General Meeting shall determine the auditors' fees. Such auditor should be registered with the SCA and be licensed to practice and be approved by the Central Bank, taking into account all the other requirements that must be met by the auditor.	Article 49	Article 49	The Bank shall have one or more auditors who shall be appointed by the Annual General Meeting for a renewable period of (1) one year. The auditor(s) shall not continue to audit the accounts of the Bank for a period exceeding (6) six successive years starting from the date of appointment in the Bank. In such case, the auditor(s) must change the partner responsible for the auditing after the expiry of (3) three successive years. The Annual General Meeting shall determine the auditors' fees. Such auditor should be registered with the SCA and be licensed to practice and be approved by the Central Bank, taking into account all the other requirements that must be met by the auditor.
A maximum of (10%) ten percent of net profit shall be deducted and allocated as remuneration for the members of the Board, after obtaining the approval of the General Meeting.	Article 57 .4	Article 57 .4	The remuneration of the Board of Directors shall be in accordance with the provisions of Article 26 of these Articles and it shall not exceed (10%) ten percent of net profit after obtaining the approval of the General Meeting.

The amalgamation of the Bank with another bank or company.	Article 60 .5	Article 60 .5	The amalgamation or merger of the Bank with another bank or company.
In case of the Bank's dissolution, the General Meeting shall, upon the request of the Board, determine the manner of liquidation, and shall appoint one or more liquidators and determine their powers. The authority of the Board shall end upon the appointment of the liquidators. However, the authority of the Board shall remain effective throughout the liquidation period, until the liquidators are released of their responsibility.	Article 61	Article 61	In case of the Bank's dissolution, the General Meeting shall, upon the request of the Board, determine the manner of liquidation, and shall appoint one or more liquidators and determine their powers. The authority of the Board shall end upon the appointment of the liquidators. However, the responsibility of the Board shall remain effective throughout the liquidation period, until the liquidators are released of their responsibility.