

Sr.	Clause #	Before amendment	After amendment	Reasons behind the amendments
1	16-6	Any shareholder may request a replacement certificate for the shares he owns in case of loss or deterioration of the original copy, provided that the said loss is published at such Shareholder's own expense once in two Arabic dailies in the United Arab Emirates, and provided that the advertisements mention the number and serial numbers of the certificates lost or deteriorated. In the event where the Company does not receive any objection after the expiry of the thirty (30) days following the date of publication of the said advertisement, the relevant Shareholder may obtain a replacement certificate marked with the expression "Replacement Certificate in lieu of lost or deteriorated certificate". Such certificate shall be issued according to the conditions and after payment of the reasonable issuance costs incurred by the Company as determined by the Board of Directors. The said replacement certificate shall grant the relevant shareholder all the rights and create all the obligations previously granted and created by the lost or deteriorated certificate.	((Every shareholder shall have the right to an alternative certificate in lieu of the original certificate of the shares he owns in the company in case of the loss or damage of the original one as per the electronic register of shares of Abu Dhabi Securities Exchange (ADX) or any other accredited register in the UAE and also as per the laws of the Ministry of Economy or any other laws in this regard))."	To be inline with the latest amended laws and with reference to it
2	19-1	Subject to the provisions of Article (200) of Federal Law no. (8), of 1984, concerning Commercial Companies, as amended, the Company's share capital may be increased by way of issuing new shares having the same nominal value as the original shares, and it may be reduced after obtaining the approval of the Ministry of Economy and the UAE Central Bank.	((Subject to the provisions of the Federal Decree-Law No. 32 of 2021, concerning commercial companies, the capital of the company may be increased by the issuance of new shares in the same nominal value of the original shares. Furthermore, such capital may be reduced after obtaining the approval of the Ministry of Economy and the UAE Central Bank))."	To be in line with the latest amended laws and with reference to it
3	20	Subject to the regulations, rules and provisions stipulated in the decision of the Board of Directors of the Central Bank no. 58/3/96, any amendments brought thereto, and any other relevant decisions issued or which may be issued by the Central Bank, the Company may - pursuant to a decision of the Board of Directors - issue shares, bonds, deposit certificates, or any other financial noted, instruments or papers in order to realize the company objects as a company specializing in the financial field and activities, Except for the foregoing, the Company is required when issuing loan notes to comply with the provisions stipulates in Articles (179), (180), (181), and (183), of Federal Law no. (8) for the year 1984, concerning Commercial Companies, as amended.	((Subject to the regulations, controls, and provisions stipulated in Resolution No. 58/3/96 of the Board of Directors of the Central Bank and any amendments that are made thereto and the other relevant resolutions passed or that will be passed by the Central Bank, the company may – based on a resolution of the board of directors – issue shares, debentures, deposit certificates, any bonds, deeds, or other securities for the attainment of the purposes thereof as a specialized company in undertaking financing activities. Otherwise, the company shall, upon its issuance of loan deeds, follow the provisions stipulated in the Federal Decree-Law No. 32 of 2021, concerning commercial companies))."	To be in line with the latest amended laws and with reference to it
4	22-1	Each Board Member shall remain in office for three (3) years. Upon expiry of this period the Board shall be reconstituted and it is permissible to reelect the Members whose term of office has expired.	((Every director shall occupy his office for a term of three (3) years. At the end of such duration, the board shall be reconstituted. The directors whose term of office has expired may be reelected in accordance with the provisions of the Federal Decree-Law No. 32 of 2021, concerning commercial companies, and the instructions of the Central Bank as passed in this regard))."	To be in line with the latest amended laws and with reference to it
5	25-1	The Board of Directors is vested with full powers to manage the Company, carry out all acts and activities on behalf of the Company as it permitted to the Company to do, and exercise all the powers required to realize the Company's objects. These powers and authorities are only restricted by the provisions of Federal Law no. (8) of 1984, concerning the Commercial Companies, as amended, Federal Law no. (10), of 1980, concerning the Central Bank, Monetary System and Organization of the Banking Profession, the Decisions of the UAE Central Bank Board of Directors concerning Financing Companies, the	((The board of directors shall have all powers for the management of the company and to perform all acts and actions on behalf of the company as it is authorized for the company to do and to exercise all the authorities required for the attainment of the purposes thereof. Such powers shall only be limited by what is stated in the Federal Decree-Law No. 32 of 2021, concerning commercial companies, and the Federal Law No. 10 of 1980, concerning the	To be in line with the latest amended laws and with reference to it and to detail the powers and authorities of the Board

		Memorandum of Incorporation and Articles of Association or any decisions issued by the General Assembly. The Board of Directors is also expressly authorized for the purposes of Article (103) of Federal Law no. (8), of 1984, concerning the Commercial Companies, as amended, to enter into agreement related to financing for a period of three (3) years, grant facilities and invest in fields specified in its objects declared in Article (5) above, mortgage the Company's property and assets, discharge the Company's debtors from their liabilities, conclude reconciliation or agree to arbitration.	Central Bank, the monetary system, and the regulation of the banking profession, and the resolutions of the board of directors of the UAE Central Bank concerning financing companies, and the memorandum of association (MoA) and the articles of association (AoA), or as passed in the resolution by the general assembly. Furthermore, the board of directors shall be expressly authorized to enter financing agreements, and to grant facilities and to invest in the fields specified in the purposes thereof as announced in Article (5) hereof, and to pledge the moveable and immoveable properties and assets of the company, and to discharge the company's debtors of their liabilities and to enter conciliations or agree on arbitration, and to perform all the acts and actions necessary for the management of the company as per the resolutions that are passed by the board of directors))."	
6	25-2	Subject to the provisions of Federal Law no. (8), of 1984, concerning the Commercial Companies, as amended, Federal Law no. (10), of 1980, concerning the Central Bank, Monetary System and Organization of the Banking Profession, the Decisions of the UAE Central Bank Board of Directors concerning Financing Companies, the Board of Directors may not dispose of the company's assets or change the nature of its activity whenever such disposal or change may substantially affect the Company's ability to carry out its activity in the same manner and up to the same extent as prior to such disposal or change, unless the said disposal or change has been permitted pursuant to a decision of the General Assembly adopted with the majority of the votes stipulated in Article (141) of Federal Law no. (8), of 1984, concerning the Commercial Companies, as amended.	((Subject to the provisions of the Federal Decree-Law No. 32 of 2021, concerning commercial companies, the Federal Law No. 10 of 1980, concerning the Central Bank, the monetary system, and the regulation of the banking profession, and the resolutions of the board of directors of the UAE Central Bank concerning financing companies, the board of directors may dispose the assets of the company by sale, purchase, or mortgage and de-mortgage, or otherwise, and may change the nature of the activity thereof in any way whatsoever))."	To be in line with the latest amended laws and with reference to it and to detail the powers and authorities of the Board.
7	27-1	The Board of Directors shall hold its meetings at the Company's head office or in any other place agreed by the Board Members whenever the need arises for such a meeting upon the invitation if the Chairman, or Vice-Chairman if the Chairman is absent, or at the request of two Board Members. In all cases, the Board of Directors must hold at least four (4) meetings a year.	((The board of directors shall hold the meetings thereof at the main headquarters of the company or at any other place that is approved by the directors or remotely whenever it is needed to hold such meeting based on the invitation of the chairman or his deputy in the case of his absence or based on the request of two directors. In all cases, the board of directors shall meet at least four (4) times in a year. Board meetings may be held via the means of modern technology that are approved by the Ministry of Economy))."	To be in line with the latest amended laws and with reference to it
8	28-2	The decisions of the Board of Directors shall be issued with the majority of the votes of the Members present or represented, and in case of tie the Chairman or if absent the Vice-Chairman shall have a casting vote, Voting may note take place by correspondence.	(The resolutions of the board of directors shall be passed by the majority of votes of the present and represented directors. In case of the equality of votes, the vote of the chairman or whoever is acting on behalf thereof shall be a casting vote. Voting may be done by circulation)."	To be in line with the latest amended laws and with reference to it
9	28-3	A special register shall be prepared containing the minutes of the Board Meeting, which minutes shall be signed by the Members having attended the meeting and by the Board reporter. Any objecting Member may record his opinion in the minutes.	((A special register shall be prepared, in which the minutes of the board meetings shall be evidenced. The minutes shall signed by the directors who attended the meeting and by the board's rapporteur. An objecting director may evidence his opinion in the minutes. If such meetings are held via the means of modern technology, they shall be enlisted in such register in accordance with the conditions and regulations that are issued by the Ministry of Economy))."	To be in line with the latest amended laws and with reference to it

10	29-2-6	If the Board Member occupies his position in a manner which violates the provisions of Article (98) of Federal Law no. (8), of 1984, concerning the Commercial Companies, as amended, or the provisions of Federal Law no. (10), of 1980, concerning the Central Bank, Monetary System and Organization of the Banking Profession, or the Decisions of the UAE Central Bank Board of Directors concerning Financing Companies.	((His directorship is in violation of the provisions of the Federal Decree-Law No. 32 of 2021, concerning commercial companies, or the provisions of the Federal Law No. 10 of 1980, concerning the Central Bank, the monetary system, and the regulation of the banking profession, and the resolutions of the board of directors of the UAE Central Bank concerning financing companies))."	To be in line with the latest amended laws and with reference to it
11	32	The Chairman and the Board Members are answerable to the Company, Shareholders and third parties for all the acts of fraud, abuse of powers vested in them, for any violation of Federal Law no. (8), of 1984, concerning the Commercial Companies, as amended, federal Law no. (10), of 1980, concerning the Central Bank, Monetary System and Organization of the Banking Profession, the Decisions of the UAE Central Bank Board of Directors concerning Financing Companies, or any other law, or these Articles of Association, and they shall be answerable as well for any mistake in the management.	The chairman of the board of directors or the directors shall be held accountable towards the company, shareholders, and others for all acts of fraud and the misuse of the powers granted to them and for any violation of the provisions of the Federal Decree-Law No. 32 of 2021, concerning commercial companies, the Federal Law No. 10 of 1980, concerning the Central Bank, the monetary system, and the regulation of the banking profession, and the resolutions of the board of directors of the UAE Central Bank concerning financing companies, or any other law or hereof, and they shall also be held accountable for any fault in management."	To be in line with the latest amended laws and with reference to it
12	34-1	The General Assembly shall be deemed validly constituted if it represents all the Shareholders and it may only be convened in Abu Dhabi city.	((A properly constituted general assembly shall represent all shareholders and it may only be held in the city of Abu Dhabi and it may be held via the means of modern technology according to the regulations that are set forth by the Ministry of Economy))."	To be in line with the latest amended laws and with reference to it
13	36	The invitation to attend the meetings of the General Assembly shall be addressed to the Shareholders by way of publication in two Arabic dailies issued in the United Arab Emirates, or by registered letters sent at least twenty-one (21) days prior to the date fixed for the meeting, and copy of the invitation letter shall also be sent to the Ministry and to the competent authority.	((Invitation shall be served to the shareholders for attending the general assembly meetings according to the regulations, conditions, and the means of notice in which a resolution is passed by the Ministry of Economy, and by registered letters or via the means of modern technology, at least twenty-one days prior to the appointed date of the meeting. The invitation shall include the agenda of such meeting. A copy of the invitation papers shall be sent to the Ministry and the competent authority. General assembly meetings may be held via the means of modern technology according to the regulations that are set forth by the Ministry in this regard))."	To be in line with the latest amended laws and with reference to it
14	40	Subject to the provisions of Clause 38.2 above, the provisions of Federal Law no. (8), of 1984, concerning Commercial Companies, as amended, shall apply to the quorum required for the validity of the meetings of any General Assembly and to the majority required to adopt the decisions.	((Subject to the provisions of clause (38-2) hereof, the provisions of the Federal Decree-Law No. 32 of 2021, concerning commercial companies, shall apply to the quorum to be met for the valid convention of the general assembly in the various capacities thereof and to the necessary majority for passing resolutions))."	To be in line with the latest amended laws and with reference to it
15	41-2	The Company shall record the minutes of the General Assembly's meetings and shall record the details of the attendance in books kept for this purpose and signed by the relevant chairman of the meeting, reporter, vote sorters and auditors. The persons signing the minutes of meetings are responsible for the accuracy of the data stated therein.	((The company shall records minutes of the general assembly meetings and evidence attendance in books that shall be kept for this purpose and that shall be signed by the chairperson of the concerned meeting, the assembly's rapporteur, the collectors of votes, and the auditors. Those who sign the minutes of meetings shall be liable for the truth of the details stated therein. In case a meeting is held via the means of modern technology, the minutes shall be recorded according to the regulations that are set forth by the Ministry in this regard))."	To be in line with the latest amended laws and with reference to it
16	42	Voting shall take place at the General Assembly in the manner specified by the Chairman of the General Assembly unless the	((Voting in the general assembly shall be done in the manner appointed by the assembly's	To be in line with the latest amended

		General Assembly decides to adopt a specific voting method. Voting shall be by secret ballot if related to the election, dismissal, or answerability of the Board Members.	chairperson unless the general assembly resolves a certain manner of voting. Voting shall be confidential if it is related to the election or removal of the directors or holding them accountable. Voting may be done in general assembly meetings using the mechanism of electronic voting, subject to compliance with the regulations and conditions issued by the Ministry in this regard))."	laws and with reference to it
17	46	The Board if Directors must call the Ordinary General Assembly to convene whenever requested to do so by the auditor or by ten Shareholders owning at least thirty percent (30%) of the capital. The invitation shall in both cases be addressed within fifteen days of the date of request, provided that the meeting is convened within forty-five (45) days at most of the date of request.	<p>((The board of directors shall invite the general assembly to convene whenever this is requested by a shareholder or more who own(s) not less than ten percent (10%) of the shares of the company, provided that the invitation for the convention of the general assembly shall be served within five (5) days from the submission date of the request. The assembly shall be convened within a duration not exceeding thirty (30) days from the date of invitation to the meeting. The board of directors shall invite the general assembly to convene whenever it is requested by the auditor to do so. If the board fails to serve the invitation within five (5) days from the date thereof, the auditor shall serve the invitation, and the assembly shall be convened within a duration of not less than fifteen (15) days and not more than thirty (30) days from the date of invitation to the meeting.</p> <p>The board of directors may invite for the convention of a meeting of the general and extraordinary general assembly whenever it deems this appropriate and, in the time, and location specified by the board of directors as per the Decree-Law No. 32 of 2021))."</p>	To be in line with the latest amended laws and with reference to it
18	47	The Extraordinary General Assembly shall be convened upon an invitation of the Board of Directors at the place and time fixed by this latter. The Board of Directors is also required to call for a meeting of the Extraordinary General Assembly if requested to do so by the Shareholders owning at least forty percent (40%) of the Company's capital, in which case the Board must send the invitation for the meeting within fifteen date of the date of request and provided that the meeting is convened within forty five (45) days at the most of the date of request.	To be deleted	The revocation of Article 47: because the conditions for invitation to the extraordinary assembly as stipulated in this article are the same conditions for invitation to the ordinary assembly as per the amendment in the Decree-Law No. 32 of 2021, which did not distinguish between the conditions for invitation to an ordinary and an extraordinary assembly."
19	48	Subject to the provisions of Federal Law no. (8), of 1984, concerning the Commercial Companies, as amended, Federal Law no. (10), of 1980, concerning the Central Bank, Monetary System and Organization of the Banking Profession, the Decisions of the UAE Central Bank Board of Directors concerning Financing Companies, and save for any increase of the Shareholders' liabilities for which the approval of all Shareholders is required, or for the amendment of the Company's head office to a foreign country, the Extraordinary General Assembly may amend any	((Subject to the provisions of the Federal Decree-Law No. 32 of 2021, concerning commercial companies, the Federal Law No. 10 of 1980, concerning the Central Bank, the monetary system, and the regulation of the banking profession, and the resolutions of the board of directors of the UAE Central Bank concerning financing companies, and with the exception of increasing the liabilities of	To be in line with the latest amended laws and with reference to it

		provisions of the Articles of Association of the Company including those related to the increase or reduction of the capital, extending or reducing the Company's term, merger of the Company with another company or sale of the Company, provided that the subject of amendment has been detailed in the invitation letter.	shareholders, for which the unanimous consent of all shareholders is conditional, the general assembly may, by virtue of a special resolution, amend the main purpose of the company or relocate the main headquarters of the company to a foreign country or amend the articles of association (AoA) of the company, regardless of the provisions thereof, including increasing the capital or the reduction thereof, or lengthening or shortening the duration of the company, or the merger of the company into another company or the sale thereof. It is conditional that the subject of the amendment shall have been detailed in the notice of invitation))."	
20	49	Subject to the provisions of Article (129) of Federal Law no. (8), of 1984, concerning the Commercial Companies, as amended, the General Assembly may only deliberate on the matters included in the agenda attached to the invitation letter. Nevertheless, the General Assembly may deliberate on any serious facts which have been detected during the meeting.	((Subject to the provisions of the Federal Decree-Law No. 32 of 2021, concerning commercial companies, the general assembly may not deliberate in other than the matters stated in the agenda enclosed with the notice of invitation. Nevertheless, the general assembly shall have the right to deliberate the serious incidents that are discovered during the meeting))."	To be in line with the latest amended laws and with reference to it
21	50	The decisions of the General Assembly issued according to the provisions of Federal Law no. (8), of 1984, concerning the Commercial Companies, as amended, Federal Law no. (10), of 1980, concerning the Central Bank, Monetary System and Organization of the Banking Profession, the Decisions of the UAE Central Bank Board of Directors concerning Financing Companies, and these Articles, are binding to all Shareholders, including those absent or having a dissident opinion.	((The resolutions of the general assembly passed in accordance with the provisions of the Federal Decree-Law No. 32 of 2021, concerning commercial companies, the Federal Law No. 10 of 1980, concerning the Central Bank, the monetary system, the regulation of the banking profession, the resolutions of the board of directors of the UAE Central Bank concerning financing companies, and hereof shall be binding for all shareholders, including those who were absent and those who had an opposing opinion))."	To be in line with the latest amended laws and with reference to it
22	52	The auditor shall have the authorities and obligations stipulated in Federal Law no. (8), of 1984, concerning the Commercial Companies, as amended, Federal Law no. (10), of 1980, concerning the Central Bank, Monetary System and Organization of the Banking Profession, the Decisions of the UAE Central Bank Board of Directors concerning Financing Companies. The auditor may particularly peruse at any time all the books, registers, and documents of the Company, request any clarifications he may deem required to fulfill his duty, and verify the Company's assets and liabilities. In the event where the auditor is not able to exercise these powers, he shall record this in writing in a report and submit the same to the Board of Directors. If the Board of Directors does not enable the auditor to fulfill his duty the auditor must send copy of the report to the Ministry of Economy and to the competent authority and must present the same to the General Assembly.	((The auditor shall have the authorities and obligations stipulated in the Federal Decree-Law No. 32 of 2021, concerning commercial companies, the Federal Law No. 10 of 1980, concerning the Central Bank, the monetary system, the regulation of the banking profession, and the resolutions of the board of directors of the UAE Central Bank concerning financing companies, and shall, in particular, have the right to gain access at any time to all the books, records, and documents of the company and the other documents, and he may request the clarifications he deems necessary for the performance of his task, and he may also verify the assets and liabilities of the company. If he is unable to exercise such authorities, he shall evidence this in writing in a report that shall be submitted to the board of directors. If the board of directors does not enable the auditor to perform his task, the auditor shall send a copy of the report to the Ministry of Economy and the competent authority and shall present the same to the general assembly))."	To be in line with the latest amended laws and with reference to it
23	53-1	The auditor is required to submit to the Ordinary General Assembly a report including the data stipulated in Article (150) of Federal Law no. (8), of 1984, concerning Commercial Companies, as amended, and must prepare for the meeting of the General Assembly, express during the meeting his opinion on all matters related to his job, and particularly regarding the Company's balance sheet.	((The auditor shall submit to the ordinary general assembly a report that shall contain the details stipulated in the Federal Decree-Law No. 32 of 2021, concerning commercial companies, and shall attend the general assembly meeting and give his opinion in the meeting in all what is related to his job, particularly, the balance sheet of the company))."	To be in line with the latest amended laws and with reference to it

24	55	The Board of Directors is required to prepare, for each financial year and at least one month prior to the annual meeting of the Ordinary General Assembly, the balance sheet and profit and loss account for the Company, as well as a report on the Company's activity for the said financial year, its financial position by the end of the same year, in addition to the method of distribution of the net profits. Copy of the balance sheet, profit and loss account and of the report of the Board of Directors to the Shareholders must be sent along with the agenda of the Annual Ordinary General Assembly.	((The board of directors shall prepare for every financial year, at least one month prior to the annual meeting of the ordinary general assembly, the balance sheet of the company and the profit & loss account. The board shall also prepare a report on the activity of the company during the financial year and the financial position thereof at the end of the same year and the manner it proposes for the distribution of net profits. A copy of the balance sheet, the profit & loss account, and the report of the board of directors shall be sent to the shareholders along with the agenda of the annual general assembly, as required by the laws, instructions, and resolutions of the UAE Central Bank in this regard))."	To be in line with the latest amended laws and with reference to it
25	59	Without prejudice to the provisions of Article (194) of Federal Law no. (8), of 1984, concerning the Commercial Companies, as amended, the dividends shall be paid to the Shareholders at the place and time fixed by the Board of Directors.	((Without prejudice to the provisions of the Federal Decree-Law No. 32 of 2021, concerning commercial companies, dividends shall be paid to shareholders in the place and timings determined by the board of directors))."	To be in line with the latest amended laws and with reference to it
26	63	In the event where the Company's loss reaches at least half the capital the Board of Directors must call an Extraordinary General Assembly to examine whether to continue with or dissolve the Company. Any decision dissolving the Company prior to the expiry of the term fixed in Article (4) hereof shall only be valid if adopted with the majority of Shareholders stipulated in Article (141) of Federal Law no. (8), of 1984, concerning the Commercial Companies, as amended.	((If the losses of the company reach at least half of the capital, the board of directors shall invite the extraordinary general assembly to consider the continuation or dissolution of the company. No resolution in dissolution of the company prior to the duration specified in Article 4 hereof shall be valid unless it is passed by a special resolution, and in accordance with the instructions and resolution of the UAE Central Bank))."	To be in line with the latest amended laws and with reference to it
27	65	The provisions of Federal Law no. (8), of 1984, concerning the Commercial Companies, as amended, Federal Law no. (10), of 1980, concerning the Central Bank, Monetary System and Organization of the Banking Profession, the Decisions of the UAE Central Bank Board of Directors concerning Financing Companies, shall apply to any matter regarding which there is no specific provision in the Memorandum of Incorporation or in these Articles.	((The provisions of the Federal Decree-Law No. 32 of 2021, concerning commercial companies, the Federal Law No. 10 of 1980, concerning the Central Bank, the monetary system, and the regulation of the banking profession, and the resolutions of the board of directors of the UAE Central Bank concerning financing companies shall apply to whatever matter for which no specific provision is stated in the MoA or herein))."	To be in line with the latest amended laws and with reference to it