MEMORANDUM OF ASSOCIATION OF ABU DHABI NATIONAL HOTEL COMPANY
A JOINT STOCK COMPANY LISTED
IN THE FINANCIAL MARKET

PREAMBLE

Abu Dhabi National Hotel Company (a public joint stock company) was established as a public joint stock company in the Emirate of Abu Dhabi, United Arab Emirates, in accordance with the provisions of Law no. (3), of 1975, as amended, and pursuant to Commercial License no. CN-1002138, issued on July 27, 1999 by the Department of Economic Development, Emirate of Abu Dhabi, the Decision of H.E. the Minister of Economy no. 461, of 2008, the Memorandum and Articles of Association of the Company, and according to the provisions of Federal Law no. (8) for the year 1984, concerning Commercial Companies, as amended;

Whereas Federal Law no. (2), of 2015, concerning Commercial Companies has repealed Federal Law no. (8), of 1984, concerning Commercial Companies, as amended, and required all existing public joint stock companies to amend their memoranda of association to be in line with the provisions of the said Law;
Whereas on 20/06/2016 the General Assembly of the Company held a meeting and decided by Special Resolution to amend the provisions of the Memorandum of Association to be in conformity to the provisions of Federal Law no. (2) of 2015, concerning Commercial Companies, as follows:

PART I
Article (1) Definitions

In this Memorandum of Association, the following expressions shall have the meaning set opposite thereto here below unless the context otherwise requires:

State: State of the United Arab Emirates
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Companies Law: Federal Law no. (2) of 2015, concerning Commercial Companies and any amendments thereto.

Authority: Securities and Commodities Authority, United Arab Emirates.

Competent Entity: The Department of Economic Development, Emirate of Abu Dhabi

Dirham: The official currency of the United Arab Emirates.

Market: Abu Dhabi Securities Market keeping records of listed companies.

MoA or Memorandum of Association: the Memorandum of Association of the Company as amended from time to time.


Board of Directors: The Board of Directors of the Company.

Board Member: Includes the Chairman and the Board Member appointed by the corporate entity or elected by the General Assembly.

Governance Rules: The set of controls and rules achieving corporate compliance in the relations and management of the Company according to international standards and methods, through the determination of the responsibilities and duties of the Company’s Board Members and Executive Senior Management, taking into account the protection of the shareholders’ and stakeholders’ rights.

Special Resolution: A decision issued with the majority of the votes of shareholders holding at least three quarters of the shares represented at a meeting of the General Assembly of the Company.
**Cumulative Voting:** When each shareholder has a number of votes equal to the number of shares he/it holds, whereby such shareholder shall vote with the said shares for a candidate to the Board membership or shall distribute the same between those he/it elects from the candidates, provided that in any case the number of votes he/it grants to the so elected candidates does not exceed the votes he holds.

**Conflict of Interests:** The situation where the impartiality of a decision is affected by a personal tangible or intangible interest, whereby the relevant parties' interests interfere or seem to interfere with the interests of the Company as a whole, or when one exploits a professional or official capacity in any manner to realize a personal benefit.

**Control:** The ability to influence or control –directly or indirectly- the appointment of the majority of a company's board members or the decisions adopted by the company's board or general assembly, through holding stocks or shares or through an agreement or other arrangement resulting in the said control.

**Relevant Parties:**

* The Chairman, Board Members and Members of the Company’s Senior Executive Management, and the companies in which any of them owns a controlling share, in addition to mother, affiliated, sister or allied companies to the Company;

* First degree relatives of the Chairman, Board Members and Members of the Senior Executive Management;

* The natural or corporate person who was during the year prior to the dealing a shareholder with a share of 10% or more in the Company or a Member in its Board or that of its mother company or affiliated companies;
* The person who controls the Company.

Article (2):
Name of the Company

The name of the Company is “Abu Dhabi National Hotel Company”, a public joint stock company, hereinafter referred to as (“The Company”).

Article (3):
Head Office

The head office of the Company and its registered office is in the city of Abu Dhabi, Emirate of Abu Dhabi. However, the Board of Directors may establish branches, offices or agencies for the Company within the State or abroad.

Article (4):
Term of the Company

The term of the Company is one hundred (100) calendar years starting on the date of its entry in the Commercial Register kept with the Competent Entity, and renewable automatically thereafter for similar successive terms unless a Special Resolution is issued by the General Assembly modifying or terminating the term of the Company.

Article (5):
Objects of the Company

The objects for which the Company was established are in line with the provisions of the laws and decisions in force within the United Arab Emirates.

The objects for which the Company was established are:
1. to purchase, take on lease, barter, give on lease, obtain any movable or immovable property or any other benefits as the Company may deem required for the fulfillment of its objects, and especially any land, buildings, machines, or goods, and to build, maintain and modify any buildings or works as necessary and in compliance with the Company's objects;

2. to invest its funds, assets and property in all projects, commercial, economic, industrial, tourism, real estate, and banking transactions, and to develop such investments to enhance the Company profitability in any manner it may deem appropriate, and to dispose thereof as the Board of Directors may deem convenient and in line with the interests of the Company;

3. to own and manage tourist hotels in the United Arab Emirates;

4. to establish tourist hotel companies alone or with third parties or to participate in tourist hotel companies existing in the Emirate of Abu Dhabi or abroad;

5. to contract with companies, authorities or establishments carrying out activities connected to its own objects;

6. to establish and manage tourist restaurants;

7. to establish and manage transport companies;

8. to carry out all maintenance activities and any work related to hotels and catering with all governmental and semi-governmental and private entities, as well as on/offshore oil and gas installations;

9. to sell on wholesale and retail basis hotel and restaurant necessities;

10. to provide internal and external cleaning services to buildings, hotels, and tourist facilities;
11. to provide worker supply services upon request (temporary employment);

12. to organize and conduct tourist tours and trips;

13. The Company may carry out any other activities primarily linked to its field of work or created by the governmental competent authorities;

14. The Company may have interests or participate or cooperate in any manner with other companies, establishments and entities within or outside the State as long as it carries out activities similar to its own, and it may as well carry out any activities connected with its main activities and which may be introduced in future.

- The Company may not carry out any activity requiring the issuance of a license from the control authority overseeing the activity in the State or abroad except after obtaining such license from the said authority and producing copy thereof to the Authority and Competent Entity.

PART II
CAPITAL OF THE COMPANY

Article (6):
Issued Share Capital

The Company’s issued capital is fixed at Dirhams 1,000,000,000 (One Billion), divided into 1,000,000,000 shares with a nominal value of Dirham (Dirham Only One) each, fully paid-up and all being cash shares of the same category ranking pari-passu between each other for all rights and obligations.
**Article (7): Ownership Ratio**

All the Company’s shares are nominal, and the contribution percentage of the United Arab Emirates nationals and the citizens of the Gulf Cooperation Council whether natural individuals or corporate entities fully owned by GCC nationals may not at any time throughout the term of the Company be less than (75%) seventy five percent of capital, nor may the contribution percentage of non UAE nationals or GCC citizens be more than (25%).

**Article (8): Shareholder’s Liability towards the Company**

The Shareholders shall only be liable for the obligations or losses of the Company within the limits of their shareholding.

**Article (9): Compliance with the MoA and Decisions of the General Assembly**

The ownership of a share entails the acceptance by the Shareholder of the Company’s MoA and the decisions of its General Assemblies, and no Shareholder may claim for the recovery of the sum paid as share in the capital.

**Article (10): Share Indivisibility**

The Company’s shares are indivisible, but if a share devolves upon several heirs or is owned by more than one person the joint owners are required to select one of them to represent them towards
the Company. Such persons shall be jointly responsible for any obligations arising from the share ownership, and if they do not agree on electing a representative, any of them may resort to the competent court to appoint such representative and the court ruling in this respect shall be notified to the Company and Financial Market.

**Article (11):**

**Title to the Shares**

Each share entitles its owner to a share equivalent to any other Shareholder’s share —without any distinction— in the ownership of the Company’s assets upon liquidation, in the distributed dividends as indicated here below, and in the attendance and voting at the General Assemblies.

**Article (12):**

**Disposal of the Shares**

The Company is required to comply with the laws, regulations and decisions in force on the Market concerning the issuance, registration, negotiation, assignment, mortgage, or the creation of any rights on the shares. No assignment of the shares of the Company, disposal or mortgage thereof may be carried out in any manner, if such assignment, disposal or mortgage constitutes a violation to the provisions of this MoA.

**Article (13):**

**Heirs and Creditors of the Shareholders**

1. In the event of demise of a natural shareholder, his heir will be the only person that the Company will agree to have title and interest rights to the shares of the deceased, and who will be entitled
to the dividends and other benefits pertaining to the deceased. Once registered with the Company according to the provisions of the MoA, the heir will have the same rights that were vested in the deceased concerning the shares, but the deceased shareholder’s estate will not be exempted from any obligation in relation to any share owned by him at the time of death.

2. Any person acquiring title to any shares in the Company as a result of the demise or bankruptcy of any shareholder or pursuant to a writ of attachment issued by any competent court shall within thirty days:
   a. produce evidence to that right to the Board of Directors;
   b. elect either to be registered as a shareholder or designate a person to be registered as shareholder in regard to the said share, without prejudice to the provisions of regulations in force with the Market at the time of death, bankruptcy or writ of attachment.

3. The heirs or creditors of a shareholder may not, for any reason, request to affix red seals on the Company’s books or property, neither may they request the division of such property or its sale as a whole for being indivisible, or interfere in any manner whatsoever in the Company’s management. Those persons are required, when exercising their rights, accept the inventory lists and final accounts of the Company, as well as the decisions of the Company’s General Assemblies.

   Article (14):
   Capital Increase or Reduction

   a. The Company’s issued capital may be increased by issuing new shares with the same nominal value as the original shares or by adding an issue premium to the nominal value and it may as well be reduced with the approval of the Authority and Competent Entity.
b. No new shares may be issued at lower than the nominal value, and if issued at more than the nominal value the difference is added to the statutory reserve even if it exceeds half the Company's issued share capital.

c. The increase or reduction of the share capital is made in both cases pursuant to a decision of the General Assembly at the proposal of the Board of Directors and after hearing the Auditor's report in the event of any reduction, provided that in case of increase the amount of increase is stated, as well as the new share issuance price, and in case of reduction the amount of such reduction must be stated and the method of implementation thereof.

d. The Shareholders shall have a priority right to subscribe for the new shares pursuant to the subscription rules applicable to the original shares. However, the conversion of bonds or sokouk issued by the Company into Company shares shall be excluded from the subscription priority right.

Article (15):

Right of Access to the Company's Books and Documents

The shareholder shall be entitled to access the Company's books, documents, deeds and instruments related to a transaction entered into between the Company and any Relevant Party with the permission of the Board of Directors or pursuant to a decision of the General Assembly.
PART III

LOAN CERTIFICATES

OR SOKOUK

Article (16):

Issuance of Loan Certificates or Debenture Bonds

Subject to the provisions of the Companies Law, the Company may by Special Resolution issued by the General Assembly with the approval of the Authority, issue loan certificate or sokouk of any kind, provided that the said Resolution indicates the value of such loan certificate or sokouk, the conditions of their issuance and their convertibility to shares. The Company may also decide to delegate the Board of Directors to fix an issuance date for the loan certificate or sokouk within no more than one year from date of approval of such delegation.

Article (17):

Negotiation of Loan Certificate or Sokouk

a. The Company may issue negotiable loan certificates or sokouk whether convertible or non-convertible to shares in the Company with equal value for each issuance.

b. The loan certificates or sokouk are nominal and may not be issued as bearer loan certificates or sokouk.

c. Loan certificates or sokouk issued on the occasion of one single loan shall grant their holders equal rights and any condition to the contrary shall be null and void.

Article (18):

Loan Certificate or Sokouk Convertible to Shares
Loan certificates or sokouk may not be converted to shares unless the issuance agreements, documents or prospectus provides to the contrary, and if conversion is decided only the loan certificate or sokouk holder may accept the conversion or receive the nominal value thereof, unless the issuance agreements, documents or prospectus stipulate that the conversion are mandatory, in which case they will be converted with the prior approval of the two parties upon issuance.

PART IV
BOARD OF DIRECTORS

Article (19): Management of the Company

a. The Company shall be managed by a Board of Directors consisting of (9) nine members. The Government of Abu Dhabi shall appoint a number of members commensurate with its shareholding in the Company’s capital and shall forfeit its voting right to the ratio appointed. If the Government of Abu Dhabi still has a percentage that does not entitle it to appoint an additional member, it may use such percentage to vote.

b. The remaining Board Members are appointed by decision of the General assembly and by way of cumulative secret ballot.

c. In all cases the majority of the Board Members including the Chairman must be UAE nationals.
**Article (20):**

**Board Membership**

a. Each Board Member shall hold office for a period of three calendar years, and at the end of this period, the Board shall be formed again and the Members whose term of office has expired may be re-elected.

b. The Board of Directors may appoint Members for positions becoming vacant during the year, provided that such appointment is presented to the General Assembly at its first meeting to approve such appointment.

c. Save for the Members appointed by the Federal or Local Government to the Company Board of Directors pursuant to its contribution to the Company’s capital according to Article (148) of the Companies Law, should the vacant positions reach one quarter of the number of Board Members or more during the term of office of the Board of Directors, the latter must convene a meeting of the General Assembly within thirty days from date of occurrence of last vacancy to elect members to fill such vacancies and in all cases new members shall complete the term of office of their predecessors.

d. The Company must keep a register for its Members and must have a reporter for its Board who may not be a Member of the Board.

e. If a Board Member remains absent for three successive meetings or five interrupted meetings throughout the Board term of office without excuse acceptable to the Board he shall be deemed as having resigned.

f. The position of Board Member shall also become vacant if such Member:
1. Deceases or was subjected to an event of disability;

2. Is convicted for any crime of honor or embezzlement pursuant to a conclusive court ruling;

3. Has declared his bankruptcy or has ceased to pay his commercial debts even if not coupled with bankruptcy;

4. Has resigned from his position pursuant to written notice sent to the Company in this respect;

5. His term of office expired and he has not been re-elected as Member;

6. He was dismissed by Special Resolution of the General Assembly.

g. If a decision is issued to dismiss a Board Member he may only be re-nominated for such position after the lapse of three years from date of dismissal.

h. The Managing Director may not be the Chief Executive Officer or General Manager of another Company.

**Article (21):**

**Appointment of Board Members by the General Assembly**

As an exception to the obligation to comply with the mechanism of candidacy to Board membership prior to the meeting of the General Assembly to be held to elect the Board Members, and pursuant to the provisions of Article 144.2 of the Companies Law, the General assembly may appoint a number of qualified Members who are not Shareholders in the Company provided that it does not exceed one third of the number of Members fixed in the MoA in any of the following cases:
a. The number of candidates required is not fulfilled during the nomination period for Board Member in such a manner as to result in shortage in the number of Board Members lower than the minimum number prescribed;

b. Approval to appoint the Board Members who were appointed by the Board of Directors for the vacant positions;

c. The resignation of the Board Members during the General Assembly meeting and the appointment of an interim board to facilitate the Company's business until the door is open to run for membership of the Board.

**Article (22):**

**Candidacy Requirements for Board Membership**

The Company shall observe the rules and conditions issued by the Authority concerning the candidacy for the Board Membership as the candidates must submit the following to the Company:

1. CV, indicating the academic and professional background along with the position he is running for (executive/non-executive/independent);

2. Undertaking to comply with the provisions of the Companies Law, decisions issued in implementation thereof and the Company’s MoA, and to devote the care of a cautious person in the performance of his job;

3. List of companies’ and establishments’ names for which he works or assumes the position of Board Member, as well as any activity he directly or indirectly carries out and which competes with the Company;
4. Non-violation declaration by the candidate to Article (149) of the Companies Law;

5. In case of representatives of a corporate entity, an official letter from the corporate entity must be attached including the representatives’ names running for Board Members;

6. List of the commercial companies in which he contributes or participates in its ownership with the number of shares or stocks therein;

7. A Board Member must own personally or through the entity he represents as Board Member at least ten thousand shares in the Company which shall be allocated to warrant the Member’s management. The said shares shall be deposited within one month from date of his election with an approved bank and the Financial Market must be informed not to dispose of the said shares. These shares shall remain deposited and non-negotiable until expiry of the said membership and ratification of the balance sheet of the last financial year during which the Member acted as in this capacity and issuance by the Authority to the Market of a certificate to that effect.

**Article (23):**

**Election of the Chairman and his Deputy**

a. The Board of Directors elects from among its Members a Chairman and Deputy Chairman who shall replace the Chairman in case of absence or obstacle.

b. The Board of Directors may elect from among its Members a Managing Director for management and may fix his authorities and remuneration, and it may also form from among its Members one or several committee(s) and grant them some of its powers or assign them to control the work progress of the Company and implement the decisions of the Board.
Article (24):
Board of Directors’ Powers

a. The Board of Directors shall have full powers to manage the Company and carry out all acts and disposals on its behalf as permitted thereto to undertake by itself, and to exercise all powers required to achieve its objects, and the only limit to such powers and authorities are those reserved by the law or MoA to the General Assembly.

b. The Board of Directors shall lay down the regulations related to the administrative, financial and personnel affairs and their financial entitlements. The Board of Directors shall also lay down the regulation organizing its own work, meetings, distribution of competences and responsibilities.

c. Save for matters reserved to the General Assembly, the Board of Directors shall be in charge of all daily operations, organization and management of the Company, and shall entrust its Members all responsibilities decided by the General Assembly and exercise all powers and authorities granted thereto pursuant to the decisions issued by the General Assembly by power of attorney executed by the Company and authenticated by the Notary Public.

d. Subject to the provisions of the Companies Law and the decisions issued in implementation thereof, the Board of Directors is authorized to contract loans for more than a three-year term, to sell the Company’s real property and shops, to mortgage such movable or immovable property, to discharge the Company’s debtors from their liabilities, or to enter into reconciliation and agree to arbitration.

e. The Board of Directors may delegate lawyers or third parties to carry out all legal acts required to conduct the Company’s business on its behalf, and to execute and achieve its objects before all official and non-official entities, courts, arbitration tribunals, corporations, companies, individuals, or any entity, whether local or international.
f. The Board of Directors may from time to time issue internal regulations to organize its work and may amend the same from time to time as needed.

g. The Board of Directors may assign any of its Members or Executive Management to undertake some administrative matters and may decide thereon, provided that a written list is made of the tasks and competences assigned to the Board of Directors and of those delegated to the Management, and that such list is periodically reviewed. Each authorization must be specific.

**Article (25):**

**Company Representation**

a. The Chairman or any other Board Member authorized by the Board of Directors may solely sign on behalf of the Company within the limits of the decisions of the Board of Directors.

b. The Chairman of the Board shall be the legal representative of the Company before the courts and in its relations with others, and he may delegate any person he may deem fit to attend on his behalf before the courts and third parties.

c. The Chairman of the Board may delegate some of his powers to other Board Members.

d. The Board of Directors may not delegate in an absolute manner all its authorities to the Chairman.

**Article (26):**

**Board Meetings Venue**

The Board of Directors holds its meetings at the Company’s head office or in any other place agreed by the Board Members.
Article (27):

Board Meetings Legal Quorum and Voting on its Decisions

a. Meetings of the Board of Directors are only valid if attended by at least five Members in person. Any Board Member may delegate another Board Member to vote on his (her) behalf, in which case the delegated Member has two votes. No Board Member may represent more than one Board Member in any meeting of the Board of Directors.

b. Voting may not take place by correspondence, and a delegated Member may vote on behalf of the absent Member as specified in the authorization.

c. The decisions of the Board of Directors are issued with the majority of the votes of the Members present and represented, and in case of tie vote, the Chairman or his representative shall have a casting vote.

d. Details of matters deliberate and decisions adopted, including any reservations or dissident opinions expressed by the Members are recorded in the minutes of the Board meetings, and the draft minutes are signed by the Board Reporter and all present Members before they are approved, provided that copy of such minutes are sent to the Members for their files once approved. The minutes of meeting of the Board and its Committees are kept by the Board Reporter, and should one Member refrain from signing the same, his objection is recorded in the minutes along with the reasons of the objection if expressed. All signatories of the said minutes are responsible for the accuracy of the data recorded therein, and the Company must observe the rules issued by the Authority in this respect.

e. Meetings of the Board may be attended through modern technological means according to the procedure and rules issued by the Authority in this respect.
Article (28):

Board Meetings and Invitations thereto

1. The Board of Directors holds at least four (4) meetings per year, i.e. once every quarter, upon a written invitation from the Chairman of the Board, or upon a written request submitted by two Board Members at least one week prior to the date fixed for the meeting, provided that the said request includes the agenda.

Article (29):

Decisions by Circulation

In addition to the minimum number of meetings to be held by the Board of Directors as stated in article (28) of this MoA, the Board of Directors may pursuant to the rules issued by the Authority in this respect adopt some of its decisions by circulation in emergency cases, and such decisions are deemed valid as if adopted in a meeting duly convened provided that:

a. The events of decisions by circulation do not exceed four times per year.
b. The majority of the Board Members agree that the situation calling for a decision by circulation is an emergency case.

c. The written resolution is delivered to all Board Members to approve the same, along with all necessary documents and deeds for review purpose.

d. Any decisions of the Board issued by circulation must be adopted in writing by the majority of the Members and it is necessary to present the same to the Board at its following meeting included in the minutes of meeting.
Article (30):
Board Member Competing with the Company

Board Members may not, without the approval of the Company’s General Assembly renewed on annual basis, participate in any activity competing with the Company or carry out for their own account or for the account of others any branch of activity carried out by the Company, and they may not either disclose any information or data belonging to the Company, otherwise they are liable for indemnity or to see any profitable operations deemed carried out for the Company’s account instead of their own.

Article (31):
Conflict of Interests

a. Any Member of the Board of Directors of the Company having personally or as representative for another entity a joint or contrary interest in any transaction or dealing presented to the Board for deliberation and approval must notify the Board of such advantage and record the same in the minutes of the meeting. The concerned Board Member may not vote on the decision concerning the said transaction or dealing.

b. Should any Board Member fail to inform the Board according to Clause (a) above, the Company or any of its Shareholders may approach the competent court to invalidate the contract and order the relevant Member to pay any profit or benefit realized and reimburse the same to the Company.

Article (32):
Granting Loans to the Board Members

1. The Company may not grant loans to any Board Members, neither may it stand as surety or grant guarantees related to loans granted to them, and shall be deemed as a loan granted to a Board Member each loan provided to the Member’s spouse, children or relatives up to the second degree.
2. No loan may be granted to a company in which a Board Member or his spouse, children or relatives up to the second degree owns more than 20% of the share capital.

Article (33):
Relevant Parties Dealings with Company's Securities

Relevant Parties are prohibited to exploit any information devolving upon them due to their capacity as Board Members or due to their position in the Company to realize benefits of any kind for them or for others as a result of negotiating securities belonging to the Company or other transactions, neither may any of them have any direct or indirect interest with any entity undertaking operations aiming at affecting the prices of the securities issued by the Company.

Article (34):
Transactions with Related Parties

The Company may not enter into transactions with Related Parties except with the Board of Directors' approval and only within 5% of the Company's issued share capital, and with the approval of the General Assembly for any higher amount. Transactions are evaluated in all cases by an assessor approved by the Authority and the report of the auditor must include a statement of conflicting transactions with financial interests and dealings entered into between the Company and any Related Party and actions taken in this respect.

Article (35):
Appointment of the CEO of General Manager

The Chairman may appoint a Chief Executive Officer (CEO) or General Manager for the Company or several managers or authorized representatives and fix their powers, service conditions, salaries
and remuneration. The CEO of General Manager may not be the CEO or General Manager of another public joint stock company.

**Article (36):**

**Board Members' Answerability for the Company's Liabilities**

a. The Members of the Board of Directors are not personally answerable for the liabilities of the Company resulting from the fulfilment of their duties as Board Members provided that they do not exceed the limits of their authorities.

b. The Company is bound by all actions carried out by the Board of Directors within the limits of its competence, and must compensate any damage resulting from the illegitimate acts of the Chairman and Board Members in the management of the Company.

**Article (37):**

**Liability of the Board Members to the Company, Shareholders and Third Parties**

a. The Board Members are liable to the Company, Shareholders, and third parties for all acts of fraud or abuse of power, and for any breach to the Companies Law and this MoA, and for any mistake in the management. Any condition stipulating otherwise shall be null and void.

b. The liability provided for in Clause (a) above applies to all Board Members if the mistake results from a decision unanimously issued, but the decision, subject of liability, is issued with a majority vote, the dissident Members are not liable if their objection is recorded in the minutes of meeting. A Board Member who was absent when the decision was adopted will still be liable unless such Member proves he had no knowledge of the decision or although he was aware thereof he could not have objected thereto.
c. The Management is committed to organize an introductory tour to newly appointed Board Members to all the Company's departments and divisions and provide them with all necessary information to ensure they fully understand the activities and business of the Company, and the responsibilities and duties assigned to them pursuant to the laws and legislations in force and other organizational requirements and policies of the Company.

d. The Management is required to provide in due time the Board of Directors and its Committees with complete, documented and adequate information to enable it to adopt decisions on solid grounds and fulfill its duties and responsibilities in the best manner. The Board of Directors may carry out further investigations when necessary to ensure safe and proper decision making.

e. The Board of Directors lays down written rules for the dealings by the Board Members and staff with the securities issued by the Company, mother company, and the affiliated or subsidiary entities thereto.

f. The Management is required to lay down development programs suitable for all Board Members to develop and update their knowledge and skills and ensure their efficient participation in the Board of Directors.

g. The Board of Directors shall form a number of specialized committees consisting of at least three non-executive Board Members, provided that at least two of them shall be independent Members and one shall chair the committee. The Chairman of the Board may not be a member of any such committees, and the Board of Directors must select the non-executive Board Members for duties in the relevant committees that do not result in conflict of interests, and must ensure the integrity of the financial and non-financial reports, review the transactions entered into with the stakeholders and select the executive Board Members and fix their remuneration.
h. The committees are formed according to the procedures fixed by the Board of Directors, provided they include a definition of the committee's mission, its term of office, authorities granted thereto, and Board control thereof. The committee shall with full transparency raise a written report to the Board on the actions, results and recommendations reached, and the Board shall follow up on the committees to ensure their compliance with the work assigned thereto, and must form the following permanent committees:

a. Audit Committee:

1. The Board of Directors shall form an Audit Committee from among non-executive Board Members provided that the majority of the Committee members shall be from Independent Members and that it will consist of at least three members with at least one of them who is an expert in financial and accounting affairs. The Board may appoint one member or more from outside the Company if the adequate number is not available from non-executive Board Members.

2. Any previous partner in the internal audit firm assigned to audit the Company's accounts is prohibited to be a member of the Audit Committee for one year after he ceases to be a partner or to have any other financial interest in the audit firm, whichever occurs last.

3. The Committee holds its meetings at least once every quarter or whenever it is necessary. The Reporter keeps minutes of the Committee's meetings, and all the Committee's Members are required to review the draft of the said minutes before approving the same, provided that final copies of the minutes after approval are sent to the Members for their files.

4. The Company is bound to provide the Audit Committee with adequate resources to fulfill its duties, including authorizing it to seek the assistance of experts whenever necessary.
5. Should the Board of Directors not agree to the recommendations of the Audit Committee concerning the selection, appointment, resignation or dismissal of the external auditor, the Board is required to include in the governance report a statement explaining the Audit Committee’s recommendations and why the Board did not agree thereto.

b. Follow-up & Remuneration Committee

Its mission is mainly as follows:

* Make sure that Independent Members are constantly independent;

* Lay down and review on annual basis the policy concerning the grant of remuneration, benefits, incentives and salaries in the Company;

* Determine the Company’s requirements in terms of skills at the higher executive management level and personnel and bases of their selection;

* Prepare the human resources and training policy for the Company and control its implementation and review on annual basis;

The committees are formed according to the procedures fixed by the Board of Directors, provided they include a definition of the committee’s mission, its term of office, authorities granted thereto, and Board control thereof. The committee shall with full transparency raise a written report to the Board on the actions, results and recommendations reached, and the Board shall follow up on the committees to ensure their compliance with the work assigned thereto.

c. Internal Control:
* The Company shall have an elaborate system for internal control aiming at evaluating the risk management means and procedures at the Company and properly implementing governance rules;

* The Board of Directors shall issue the internal control system after consulting with the executive management and an internal control division shall implement the said system;

* The Board of Directors shall annually undertake a review to ensure the internal control system efficiency at the Company and affiliated entities and indicate the results reached to the Shareholders in its annual report on corporate governance;

The annual review must include the following elements enumerated in a precise manner:

a. The basic control elements, including control over financial affairs, operations and risk management;

b. Changes having occurred since the last annual review to the nature and scope of the principal risks, and the Company's ability to respond to such changes in its activities and external environment;

c. Scope and quality of the Board of Directors' continuous control over the risks, internal control system and internal auditors' activities;

d. Number of reports times raised to the Board or its Committees on the internal control results to enable the Board to evaluate the internal control situation at the Company and the risk management efficiency;
e. Events of failure or weakness detected in the control system, or any emergency unforeseen circumstances substantially affecting or that may affect the Company's performance or financial situation;

f. Efficiency of the Company's operations in relation to the financial reports and compliance with listing and disclosure rules.

The Board of Directors is required to disclose in the Company's governance report the Company's compliance with the internal control system during the reporting period, provide that such disclosure includes the following:

a. The action taken by the Company to identify and evaluate the major risks management;
b. Any additional information to help understand the Company's risk management operations and internal control system;

c. A declaration from the Board of its answerability for the internal control system, its review and efficiency;

d. The action taken by the Company to review the efficiency the internal control system;

e. The action taken by the Company to deal with the substantial internal control aspects in relation to major issues disclosed in the annual account reports.

The Board of Directors must ensure that the Company's disclosures provide useful and high level information and do not confuse the investors and that they fully abide by the rules of disclosure.
Article (38):
Chairman and Board of Directors Remuneration

The remuneration of the Chairman and Board Members consists of a percentage of the net profits not to exceed 10% of the financial year profits, and the Company may pay to any Board Member additional expenses, fees or remuneration or a monthly salary as may be decided by the Board of Directors, if such Board Member works in any committee, exerts special efforts or carries out additional work for the service of the Company exceeding his (her) normal duties as Board Member. No attendance fee may be disbursed to the Chairman or Board Members for the Board meetings.

Article (39):
Dismissal of the Chairman and Board Members

The General Assembly may dismiss all or some of the elected Board Members and open the opportunity to run pursuant to the rules issued by the Authority in this respect and elect new members to replace the dismissed ones. A dismissed Board Member may not rerun for the Board Membership before the lapse of three (3) years following his (her) dismissal.

PART V
GENERAL ASSEMBLY

Article (40):
General Assembly Meeting

a. The General Assembly formed in a valid manner represents all the Shareholders and may only convene in the Emirate of Abu Dhabi. Each Shareholder is entitled to attend the meetings of the General Assembly, and has a number of votes equal to the number of shares he (she) owns. Any Shareholder may delegate another person not a Board Member to attend the General Assembly,
pursuant to a notarized written power of attorney. The number of shares held by a proxy in such capacity may not exceed 5% of the Company's issued capital, and all partially or totally disabled Shareholders are represented by their legal proxies.

b. Corporate entities may delegate any of their representatives or managers pursuant to a decision issued by their Board of Directors or any alternative authority to represent it at the meetings of the General Assembly of the Company and the proxy shall have the powers specified in the authorization deed.

**Article (41):**

**Invitation to the Meetings of the General Assembly**

1. The invitation is addressed to the Shareholders to attend the meetings of the General Assembly pursuant to a notice in two local dailies one of which is at least published in Arabic and vide registered letters with acknowledgment of receipt sent to the address of each Shareholder at least fifteen (15) days prior to the date fixed for the meeting or through any other means approved by the Authority. The invitation must include the meeting agenda and copy of the invitation must be sent to each of the Authority and Competent Entity.

2. The invitations must include the agenda and the relevant documents, as well as the place, date and time of meeting.

3. Should the invitation be sent less than fifteen days in advance the meeting may be held with consent of Shareholders owning 95% of the capital after notifying the Authority, obtaining its approval and providing it with the documents.
Article (42):
Invitation to the General Assembly's Meeting

a. The Board of Directors must call for a meeting of the General assembly within the four months following the end of the financial year and whenever it deems this necessary.

b. The Authority, the Auditor or any Shareholder(s) holding at least 20% of the Company's capital may for serious reasons request the Company’s Board of Directors to convene a meeting of the General Assembly, in which case the Board of Directors must call for such a meeting within five days following date of submittal of request.

Article (43):
Competence of the Annual General Assembly

The Annual General Assembly is particularly competent to look into and take decisions on the following:

a. The Board of Directors’ report on the Company’s activity and its financial position during the year and the Auditors’ report and ratification thereof;

b. The Company’s balance sheet and the profit and loss account;

c. Election of the Board Members when the necessity arises;

d. Appointment of the Auditors and fixing their remuneration;

e. Recommendations of the Board of Directors on the distribution of profits whether in cash or as bonus shares;
f. The Board of Directors’ proposal for the determination of the Board Members’ remuneration;

g. Discharge or dismissal of the Board Members, or suing them for responsibility depending on the case;

h. Discharge or dismissal of the Auditors or suing them for responsibility depending on the case.

**Article (44):**

**Registration of Shareholders’ Attendance at the General Assembly Meeting**

a. The Shareholders wishing to attend the meeting of the General Assembly record their names in the electronic register specially kept for that purpose by the Company’s Management at the place where the meeting is to be held sufficiently prior to the date fixed for the meeting.

b. The Shareholder Register includes the name of each Shareholder or his (her) proxy, the number of shares he (she) owns, the number of shares he (she) represents along with the names of their owners, and a power of attorney must be produced. Each Shareholder or proxy receives a card to attend the meeting, stating the number of votes he (she) is entitled for in his (her) personal capacity or by proxy.

c. An extract of the Shareholder Register shall be printed out showing the number of shares which have been represented at the meeting and the attendance percentage, and shall be attached to the minutes of the meeting after being signed by the meeting reporter, meeting chairman and Company’s Auditor with copy thereof to the Controller.

d. Registration to attend the meetings of the General Assemblies shall be closed when the chairman of the meeting declares that the quorum required is fulfilled or not. The registration of any
Shareholder or proxy of any Shareholder to attend the meeting may not be accepted after that
time and their vote or opinion on matters proposed for deliberation shall be disregarded.

**Article (45):**

**Shareholder Register**

a. The Register of Shareholders entitled to attend the meetings of the General Assembly and vote
on its decisions shall be kept according to the regulation pertaining to the negotiation, offset,
settlement, transfer of title and keeping the securities as well as pursuant to the relevant rules
prevailing in the Market.

b. The owner of a share registered one working day prior to the date set for the meeting of the
General Assembly is entitled to vote at the General Assembly of the Company.

c. Should any Shareholder withdraw from the meeting of the General Assembly after the quorum
is fulfilled, the meeting remains valid irrespective of the number of shares withdrawn provided
the vote takes place with the prescribed majority.

**Article (46):**

**Legal Quorum of General Assembly Meetings and Voting on Decisions**

a. The General Assembly is competent to look into all matters related to the Company and the
quorum required for the meeting of the General Assembly is fulfilled with the attendance of
Shareholders owning or representing at least (50%) of the share capital. If the quorum is not
fulfilled at the first meeting an invitation must be addressed for a second meeting to be held after
at least (5) five days and at the most (15) fifteen days after the first meeting and shall be deemed
valid irrespective of the number of attendees.

b. Save for decisions required to be issued by Special Resolution pursuant to the provisions of the
Companies Law and this MoA, decisions of the General Assembly are adopted with the majority
of the shares represented at the meeting. Decisions of the General Assembly are binding to all Shareholders whether attending the meeting or otherwise and whether they agreed or objected to the decisions. Copy of the said decisions must be notified to the Authority and the Market where the Company is listed and to the Competent Entity as per the rules issued by the Authority in this respect.

**Article (47):**

**Chairman of General Assembly & Minutes of Meeting**

a. The General Assembly is presided by the Chairman of the Board of Directors and in his absence by the Chairman's Deputy, or by the Board Member appointed by the Board of Directors for this purpose. Voting takes places in whichever manner fixed by the General Assembly who shall also appoint a reporter for the meeting. Should the General Assembly look into a matter related to the chairman of the meeting, it shall select from among the Shareholders a chairman for the meeting to discuss that matter, and such chairman shall also appoint a reporter whose appointment must be approved by the General Assembly.

b. Minutes of meeting of the General Assembly are recorded including the names of the Shareholders present or represented, number of shares held by them personally or by proxy, number of votes prescribed for each of them, decisions adopted, number of consenting or objecting, and an adequate summary of the discussions held during the meeting.

c. Minutes of meetings of the General Assembly are duly recorded after each meeting in a special register pursuant to the rules issued by the Authority, and each minutes are signed by the Chairman of the General Assembly, the reporter, vote sorter and auditor. All signatories to the minutes are liable for the accuracy of the data stated therein.
Article (48):
Voting Method at the General Assembly Meeting

Voting at the General Assembly takes place in the manner fixed by the Chairman of the General Assembly, unless the latter decides to adopt a specific voting method. Voting is carried out through secret ballot if related to the election of the Board Members, their dismissal, answerability, or their nomination if this is permitted pursuant to the Companies Law and this MoA.

Article (49):
Board Members Voting on General Assembly’s Resolutions

a. The Board Members may not vote on decisions of the General Assembly related to their discharge from liability for their management or on matters related to a personal advantage or a conflict existing between them and the Company.

b. In the event where a Board Member represents a corporate entity, the latter’s shares shall be discarded.

c. A person entitled to attend the meetings of the General Assembly may not vote in his personal capacity or on behalf of others on matters related to a personal advantage or to a conflict existing between him (her) and the Company.

d. Subject the provisions of Article (170) of the Companies Law and without prejudice to bona fide third parties any decision issued in violation of the Companies Law, the Memorandum of Articles of Association of the Company in favor of or to the detriment of some Shareholders of to obtain a special advantage to the relevant parties or to others without consideration to the Company’s interest, shall be deemed null and void in regard to all Shareholders.
Article (50):
Special Resolutions

The General Assembly adopts a Special Resolution with the majority of the votes of Shareholders holding at least three quarters of the shares represented at the meeting of the General Assembly in the following events:

a. Increase or reduction of the capital;

b. Issuance of loan certificates or sokouk;

c. Providing voluntary contributions for society service purposes;

d. Dissolution of the Company or its merger with another company;

e. Sale of the project carried out by the Company or disposing thereof in any other manner;

f. Extension of the Company’s term;

g. Amendment of the Memorandum or Articles of Association;

h. Events where the Commercial Companies Law requires the issuance of a Special Resolution.

In all cases, according to Article (139) of the Companies Law, it is necessary to obtain the approval of the Authority and Competent Entity for the issuance of a Special Resolution amending the Company’s Memorandum or Articles of Association before presenting the same to the General Assembly.
Article (51):

Inclusion of an Item in the Agenda of the General Assembly’s Meeting

a. The General Assembly may only deliberate on matters included in the agenda.

b. As an exception to Clause (a) above, pursuant to the rules issued by the Authority in this respect, the General Assembly is competent to deliberate on the following:

1. to deliberate on serious facts detected during the meeting;

2. to include an additional item in the agenda of the General Assembly as per the rules issued by the Authority in this respect and at the request of the Authority of a number of Shareholders representing at least 10% of the share capital. So, the chairman of the General Assembly’s meeting must include the additional item before the discussion of the agenda starts or the matter must be proposed to the General Assembly to decide whether to include the item or not.

PART VI
AUDITOR

Article (52):
Auditor Appointment

a. The Company shall have one or more auditor(s) nominated by the Board of Directors and appointed by the General Assembly, whose fees shall be fixed also by the General Assembly and who must be registered with the Authority and licensed to practice the profession.
b. The Auditor is appointed for one renewable year, and with a maximum of three successive years, and is required to control the accounts of the financial year for which he was appointed.

c. The Auditor assumes his duties starting the end of the General Assembly’s meeting until the end of the following General Assembly’s meeting.

**Article (53):**

**Auditor's Obligations**

1. The Auditor is required to comply with the following:

   a. to abide by the provisions of the Companies Law, and the regulations, decisions and circulars issued in implementation thereof;

   b. to be independent from the Company and its Board of Directors;

   c. to refrain from practicing the profession of auditor and the capacity of Shareholder in the Company;

   d. to refrain from assuming the position of Board Member, or any technical, administrative or executive therein;

   e. To refrain from assuming the position of partner or proxy for any of the Company’s Founders or Board Members, or any relative thereto up to the second degree.

2. The Company is required to take reasonable measures to ensure the independence of the External Auditor and that all work he assumes are free of any conflict of interests.
Article (54):

Auditor’s Powers

a. The Auditor may peruse at any time all the Company’s books, registers and documents, as well as any other deeds. The Auditor may furthermore request any clarifications he may deem required for the fulfillment of his task, audit the Company’s assets and liabilities, and if being prevented to do so, the Auditor shall establish this in writing in a report to be submitted to the Board of Directors. If the Board of Directors does not enable the Auditor to fulfill his task, the Auditor is required to send copy of his report to the Authority and to the competent authority, and to present it as well to the General Assembly.

b. The Auditor is in charge of auditing the Company’s accounts and examining the balance sheet and profit and loss account. The Auditor must review the Company’s transactions with Related Parties and ensure the implementation of the provisions of the Companies Law and this MoA, and must raise a report on the result of this review to the General Assembly and send copy thereof to the Authority and Competent Entity. When preparing his report, the Auditor must comply with the following:

- The accuracy of the accounting books kept by the Company;

- The conformity of the Company’s accounts with the accounting books.

c. If not facilities are provided to the Auditor to fulfil his duties, he must record this in a report to be submitted to the Board of Directors, and if the latter does not facilitate the Auditor’s task, Copy of the said report shall be sent to the Authority.
d. An Affiliated Company and its Auditor are required to submit the information and clarifications requested by the Auditor of the Holding or Mother Company for auditing purposes.

**Article (55):**

**Annual Report of the Auditor**

a. The Auditor shall submit to the General Assembly a report including the data and information stipulated in the Companies Law., and must state in his report and in the balance sheet the voluntary contributions made by the Company during the financial year for society service purposes –if any- and mention the beneficiary of such voluntary contributions.

b. The Auditor is required to attend the General Assembly’s meetings and read his report out, indicating any hindrances or interference he faced from the Board of Directors while performing his duties. His report must be independent and impartial, and he is required to express his opinion at the meeting concerning all matters related to his work, and especially concerning the Company’s balance sheet, Company’s accounts, financial position and any breaches therein, and he shall be responsible for the accuracy of the data included in his report. Each Shareholder may, during the General Assembly’s meeting, discuss the Auditor’s report and request clarifications related to its content.

c. The Auditor may receive all notices and other correspondence related to any General Assembly which each Shareholder is entitled to receive.
PART VII
COMPANY'S FINANCE

Article (56):
Company Accounts

a. The Company must keep regular accounts according to international accounting principles and criteria in order to reflect an accurate and fair image of the Company's profit or loss for the financial year and its financial position by the end of the financial year, and must also comply with any requirements stipulated in the Companies Law or the decisions issued in implementation thereof.

b. The Company must comply with the internationally recognized and applied accounting principles when preparing its interim accounts and determining the distributable dividends.

Article (57):
Company Financial Year

The Company's financial year starts on January 1st, and ends on December 31st of each year, except for the first financial year which has started on the date of entry of the Company in the Commercial Register and ended in the following year.

Article (58):
Financial Year Balance Sheet

1. The balance sheet for the financial year must be audited at least one month prior to the annual meeting of the General Assembly, and the Board shall prepare a report on the Company's
activity and financial position by the end of the financial year and the method proposed for the distribution of the net profits.

2. Copy of the balance sheet, profit and loss account, Auditor’s report, report of the Board of Directors, and Governance report shall be sent to the Authority.

3. The Company is required to provide the Authority with the draft invitation to the Annual General Assembly Shareholders for approval to publish the invitation in dailies sufficiently prior to the date set for the General Assembly’s meeting, subject to the provision of Article (172) of the Companies Law concerning the publication of the General Assembly’s invitation fifteen days before the date of the meeting.

**Article (59):**

**Optional Reserve for Company Assets Depreciation or Devaluation**

A percentage to be fixed by the Board of Directors shall be deducted from the gross annual profits in order to amortize the Company’s assets, or compensate their devaluation. Such funds shall be disposed of pursuant to a decision of the Board of Directors and may only be used pursuant to a decision of the General Assembly.

**Article (60):**

**Annual Profit Distribution**

The Company’s annual net profits shall, after deduction of all overheads and other costs, be distributed as follows:

a. (10%) ten percent of the net profits are deducted to constitute the statutory reserve account, and this deduction shall cease when the total reserve amount reaches at least (50%) fifty percent of the Company’s paid in capital. However, if the statutory reserve drops below that, the deduction is resumed.
b. The General Assembly shall examine the recommendations of the Board of Directors concerning the percentage of net profits proposed for distribution to the Shareholders after deducting the reserves and depreciation. However, if the net profits in any given year do not allow the distribution of such dividend, it may not be claimed from the profits of the following years.

c. A maximum percentage of (10%) of the net profits for the ended financial year shall be allocated, after deduction of all depreciation and reserves, to remunerate the Board Members. The Board shall propose the remuneration to the General Assembly for its review, and all penalties imposed by the Authority or Competent Entity on the Company due to the Board’s violations of the Companies Law or the Company’s MoA during the ended financial year shall be deducted from the said remuneration. However, the General Assembly may decide not to deduct all or part of such penalties if it deems that they do not result from the Board’s failure or error.

d. The net profit balance is then distributed to the Shareholders or carried forward to the following year at the proposal of the Board of Directors or allocated to constitute an optional reserve for the following purposes:

1. To invest in the hotel industry or to acquire existing hotels;

2. To invest in restaurant business or to acquire existing chains of restaurants;

3. To invest in real estate related to staff accommodation;

4. Any other investments deemed necessary and substantial for the Company’s activity.

The said balance may not be used for any other purposes except pursuant to a decision of the General Assembly.
Article (61):
Disposal of the Optional and Statutory Reserve

The optional reserve fund is disposed of pursuant to a decision of the Board of Directors in any manner deemed to serve the Company’s interests. The statutory reserve may not be distributed to the Shareholders, but any part thereof exceeding half of the Company’s paid in capital may be used for the distribution of dividends to the Shareholders during years where the Company does not realize net profits permitting such distribution.

Article (62):
Shareholders’ Dividends

Dividends shall be paid to the Shareholders according to the regulations, decisions and circulars issued by the Authority in this respect.

PART VIII
CONFLICTS

Article (63):
Civil Liability Action Extinguishment

No decision issued by the General Assembly to discharge the Board of Directors may result in extinguishing the civil liability action against the Board Members due to mistakes committed by them when fulfilling their duties. However, if the act engaging the responsibility has been referred to the General Assembly and has been ratified by the General Assembly, the liability action shall abate after the lapse of one year from the convening date of the General Assembly. Nevertheless, if the act attributed to the Board Members constitutes a criminal offense the liability action shall only abate if the public action is extinguished.
PART IX
COMPANY'S DISSOLUTION AND LIQUIDATION

Article (64):  
Company Dissolution

The Company is dissolved for any of the following reasons:

a. expiry of the term fixed in this MoA unless such term is renewed as per the provisions of this MoA;

b. exhaustion of the objects for which the Company was formed;

c. depletion of all or most of the Company’s assets making it impossible to feasibly invest the remaining part;

d. merger according to the provisions of the Companies Law;

e. a Special Resolution of the General Assembly dissolving the Company;

f. Judicial order dissolving the Company.

Article (65):  
Company’s Loss reaching half the Share Capital

If the Company’s losses reach half the issued share capital the Board of Directors is required to convene the General Assembly within (30) thirty days following disclosure of the periodical or annual financial statements to the Authority to adopt a Special Resolution whether to dissolve the Company prior to the expiry of the term fixed therefor or to continue to carry out its activities.
**Article (66):**

**Company Liquidation**

Upon expiry of the Company’s term or in case of its dissolution prior to its term, the General Assembly shall, at the request of the Board of Directors fix the liquidation method, appoint one or more liquidator(s), and fix his power (their powers). The authority of the Board of Directors shall end with the Company dissolution, but the Board of Directors continues to manage the Company and is treated vis-a-vis third parties as a liquidator until a liquidator is appointed. The General Assembly remains valid throughout the liquidation period.

**PART X**

**FINAL PROVISIONS**

**Article (67):**

**Voluntary Contributions**

The Company may by Special Resolution adopted two financial years after having been established and having made profit, make voluntary contributions for community service purposes, provided that such contributions do not exceed (2%) of the Company’s average net profit for the two previous financial years and that the Board of Directors is delegated by the General Assembly to select the entities beneficiary of such contributions.

**Article (68):**

**Governance Rules**

The Company shall be governed by the Governance Rules and Corporate Governance Standards Decision and the decisions implementing the provisions of the Companies Law, which shall be deemed as an integral part of and complementary to the Company’s MoA.
Article (69):
Facilitating Periodic Inspection Work of the Authority’s Inspectors

The Company’s Board of Directors, Chief Executive Officer, Managers and Auditors are required to facilitate the periodic inspection work carried out by the Authority through the inspectors assigned thereby, to provide all data and information required by the latter, to grant them access to the Company’s activities, books, papers or registers kept with its branch offices and affiliated entities within the State and abroad or kept with its Auditors.

Article (70):
Applicable Provisions

The provisions of this MoA shall apply when not in conflict with the provisions of the Companies Law, as well as the laws, resolutions, regulations, rules and instructions relating to securities issued by the Competent Entities in the State and by the Financial Market where the Company's shares are listed.

Article (71):
Publication of the MoA

This MoA shall be deposited and published in accordance with the Law.