

Proposed Draft Amendment to Finance House PJSC' Articles of Association

The Current Articles of Association	The Amended Articles of Association	Notes
Articles of Association Of "Finance House" (Public Joint Stock Company)	Articles of Association Of "Finance House" (Public Joint Stock Company)	
Article (7) Share Ownership	Article (7) Share Ownership	
7-1 All shares of the Company are nominal. However, the percentage of shares owned by nationals of the United Arab Emirates must not be less than sixty percent (80%) of the Company's total paid-up capital. The term "nationals of the United Arab Emirates" shall be limited to natural persons holding UAE nationality and to companies and institutions incorporated in the UAE, or entities, authorities, or companies wholly owned by the federal government, any of its Emirates, or any of their departments, authorities, or companies.	7-1 All shares of the Company are nominal and may be owned by any natural or legal person. However, the percentage of shares owned by nationals of the United Arab Emirates must not be less than sixty percent (60%) of the Company's total paid-up capital. The term "nationals of the United Arab Emirates" shall be limited to natural persons holding UAE nationality and to companies and institutions incorporated in the UAE, or entities, authorities, or companies wholly owned by the federal government, any of its Emirates, or any of their departments, authorities, or companies.	Emphasizing that the shares may be owned by any natural or juridical person, as well as modifying the shareholding percentage of natural and legal persons holding UAE nationality to 60%.
Chapter IV Article (17) Election of the Directors	Chapter IV Article (17) Election of the Directors	
17-1 The company shall be managed by a Board of Directors consisting of seven (7) members who shall be elected by the general assembly through accumulative secret voting. In all cases, all members of the Board, including the board's chairman, shall be citizens of the UAE.	17-1 The company shall be managed by a Board of Directors composed of seven (7) members elected by the General Assembly through cumulative secret voting. The number of Board members who are UAE nationals must not be less than five (5), and the number of non-UAE national members must not exceed two (2), provided that the Chairman of the Board of Directors shall also be a national of the United Arab Emirates. 17-2 In the event that more than two (2) non-UAE national candidates receive a number of votes qualifying them for election to the Board of Directors based on the voting results, the excess non-UAE national	The position of the number 7 was changed and placed in parentheses after the number written in words (Arabic version), and the nationality requirement for board membership was also amended to five versus two. A new article

The Current Articles of Association	The Amended Articles of Association	Notes
	<p>candidates beyond the maximum limit (two) shall be excluded, and the seat(s) vacated by the excluded non-UAE national candidates shall be awarded to the next closest UAE national candidate(s) who received the highest number of votes directly below those excluded, in order to ensure compliance with the maximum limit permitted for non-national Board membership pursuant to Article 17-1.</p>	<p>17-2 is introduced to manage this structure.</p>

DRAFT