

البنك الأهلي
ahlibank



Invitation

to the Shareholders

to attend the Ordinary and
Extraordinary General Meetings

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Ahli Bank QPSC, Al Sadd, P.O. Box 2309, Doha, Qatar

Tel +974 4423 2222 **Fax** +974 4444 4652

The Board of Directors of Ahli Bank QPSC (the “Bank”) is pleased to invite the valued shareholders to attend the Annual General Meeting to be held on Sunday 27/02/2022 at 4:30 pm, at Le Crillon Ballroom, La Cigale Hotel, Doha, Qatar and/or through visual communication, to be immediately followed by an Extraordinary General Meeting, to discuss the below Agenda.

In case the quorum of either of the Annual General Meeting or the Extraordinary General Meeting is not met, the second adjourned meeting shall be held at the same venue on Wednesday 02/03/2022 at 4:30 pm.

Faisal Bin AbdulAziz Bin Jassim Al-Thani
Chairman

Agenda

of the Annual General Meeting

1. Hearing the statement of the Board about the Bank's operations and its financial position for the financial year ended 31 December 2021 and approving them, and to discuss the Bank's future plans.
2. Hearing the Auditor's Report for the audited financials and the final accounts for the year ended 31 December 2021 and approving it.
3. Hearing and discussing the auditor's report on internal control in accordance with the requirements of Article (24) of the Governance Code for Companies and Legal Entities Listed in the Main Market issued by QFMA Board Decision No. 05/2016.
4. To discuss and approve the financial statements and the profit and loss account for the financial year ended 31 December 2021.
5. To approve the Board recommendation for distribution of cash dividends for the year 2021 at the rate of 15%, and in the form of free shares of 5%.
6. Hearing the Board report on the Bank's governance for the year 2021 and approving it.
7. To discharge the Chairman and members of the Board of Directors from any liability for the financial year ended 31 December 2021 and to approve their remuneration.
8. To approve the appointment of the external auditor of the Bank for the financial year 2022 and to approve their fees.

Agenda

of the Extraordinary General Meeting

1. To approve the increase of the Bank's capital by the number of free shares approved by the AGM's resolution equal to 5% amounting to 121,483,151 shares, such that the Bank's capital becomes 2,551,146,170 shares, and to amend article (6) of the Bank's Articles of Association to reflect the capital increase.
2. To reconfirm the previous approval for establishment of a stock option programme and to delegate the board of directors to establish the programme in accordance with the provisions of the applicable laws and to obtain the necessary approvals.
3. To approve continuation of the \$2 billion medium-term bond programme (EMTN) and to authorise the Board of Directors to update the programme from time to time, and to pay any tranche on its maturity date and to re-issue in accordance with the terms and conditions of the programme, and to determine the size and manner as may be specified by the Board of Directors, in compliance with the instructions of the regulatory authorities.
4. To approve amendment of Articles No. (11, 13, 14, 15, 16, 20, 21, 23, 24, 25, 26, 27, 28, 34, 35, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 55, 56, 58, 59, 60, 61, 62, 63, 65, 66 & 75) of the Bank's Article of Association as per the details in the attached Schedule I, and which include amendments to the Commercial Companies' Law by virtue of law No. 8 of 2021.
5. To approve the authorisation of the Chairman of the Board of Directors, or the Vice Chairman of the Board of Directors, to complete the necessary procedures for the amendment of the Articles of Association in accordance with the above, including attendance and signing before the authentication department at the Ministry of Justice and Ministry of Commerce and Industry and other governmental entities.

Notes

- Each shareholder as at 27/02/2022 shall have the right to attend the Bank's General meetings. A shareholder who cannot attend in person is kindly requested to appoint another shareholder (other than a board member) in writing to represent him, and which shall be submitted to the authorised personnel for approval and provided that only original proxies/power of attorney will be accepted. The number of shares held by a shareholder as a proxy should not under any circumstances exceed 5% of the Bank's total shares. Legally incompetent and incapacitated persons shall be represented by their legal representative and the minors shall be represented by the father or the guardian. Representatives of legal entities shall present authorisation letters duly signed and sealed, authorising them to attend the General Assembly meetings of the Bank and to represent such legal entity in this meeting along with a copy of a valid commercial register.
- A detailed statement which includes the information stipulated by Article (122) of the Commercial Companies Law No. 11 of 2015 (as amended), will be made available for shareholders' review at least one week before the General Assembly, at the Compliance Department, Second Floor, Ahli Bank QPSC Head Office – Al Sadd.
- Shareholders wishing to attend through visual communication are requested to contact the Shareholders Affairs Department on numbers 44232393 - 44232362 or via e-mail Shareholder.Relations@ahlibank.com.qa, at least one week before the date of the general assembly to provide them with the documents required to attend.
- Shareholders are requested to attend to the meeting venue, or to log in to the visual communication, one hour before the specified time, in order to facilitate the registration procedures.
- In accordance with the preventive measures relating to Covid-19 pandemic, anyone willing to attend the meeting must adhere to the preventive measures imposed and the rules of social distancing.
- This invitation is legally announced to all shareholders in accordance with Article (121) of the Companies Law No. (11) of 2015 and its amendments, without the need to send individual invitations by mail.

Schedule (I)

of the Extraordinary General Meeting

The proposed amendments to the Articles of Association including the provisions of Law no. (8) of 2021 amending certain provisions of the Commercial Companies Law

Article no.	Current	Amended
11.	<p>The Company shall keep a register called the “Shareholders Register” where the shareholders’ names, nationalities, places of residence, owned shares and paid amount of share value shall be recorded. The Companies Control Department and Qatar Financial Markets Authority (QFMA) shall have the right to access and obtain data copy thereof.</p> <p>Immediately upon listing its shares with the financial securities market, the Company must deposit a copy of such register with the entity licensed by the Authority to follow up shareholders’ affairs, and must authorize such entity to keep and organize such Register, if deemed appropriate. Each shareholder may have access to such Register free of charge.</p> <p>Each interested party shall be entitled to request the correction of data recorded in such Register, especially if a party is unjustifiably registered into or deleted from such Register.</p> <p>A copy of the extracted data and any change made to such Shareholders Register shall be sent to the Companies Control Department within a maximum period of two weeks at most prior to the date fixed for the disbursement of dividends to shareholders.</p> <p>In case the Company desires listing its shares with the financial securities market, it shall comply with the procedures and rules provided for in laws, regulations and instructions regulating the trading of securities in the State.</p>	<p>The company shall keep a special register called the shareholders’ register that shows the shareholders’ data and the number of their respective shares. This register shall be periodically updated upon its receipt from the depository, according to its updates from time to time.</p> <p>Each interested party shall have the right to request correction of the data contained in the shareholders’ register, especially if a person is registered in it or deleted from it without justification</p> <p>A copy of the Shareholders Register and any changes thereto shall be sent to the companies affairs department within a maximum period of two weeks prior to the date of distribution of dividends to shareholders. Each shareholder may have access to such Register free of charge.</p>
13.	<p>A share shall be indivisible. However, one or more shares may be held by two or more persons, provided that one person shall represent them vis-à-vis the Company. The co-owners of a share shall be jointly liable for the obligations of ownership, within the limits of the amount of the share only.</p>	<p>A share is indivisible. If one share is co-owned by more than one holder, they shall choose one of them to act on their behalf in the use of the rights related to such share. Co-owners of a share shall be jointly liable for any obligations arising from such ownership, within the limits of the value of the share only.</p>

Article no.	Current	Amended
14.	<p>Subject to the provisions of Article 8 hereof, shares and certificates may be sold. However, such sale shall not be enforceable vis-à-vis the Company unless it is recorded in the Register referred to in Article (12) hereof. Such registration shall be effected in a setting attended by the contracting parties, or their representatives, and the representative of the Company.</p> <p>Moreover, shares and certificates may be pledged, donated and disposed of in whatsoever manner. Such disposition shall be subject to the provisions of the preceding paragraph.</p>	<p>Subject to the provisions of Article (8) hereof, shares may be sold. However, such sale shall only produce effect against the Company when it is entered into the shareholders' register held with the depository.</p>
15.	<p>The pledge of shares shall be effected by delivering them to the pledgee who shall have the right to receive dividends and exercise the associated rights unless otherwise agreed upon in the pledge contract. In case the Company's shares are listed, such pledge must be recorded in the Register of Shares with the depository of the Shareholders Register.</p>	<p>Shares may be pledged, donated and disposed of in any other manner, in accordance with the rules applied by the competent authority and the financial securities market in which these shares are listed, and such actions shall be recorded in the shareholders register with the depository.</p>
20.	<p>The last owner of a share whose name is recorded in the Company's registers shall be entitled to receive any amounts accrued thereto, whether as dividends or as assets.</p>	<p>The last owner of a share, as recorded in the shareholders' register received from the depository, shall have the right to receive any amounts paid on the share, whether being dividends or shares in assets.</p>

Article no.	Current	Amended
21.	<p>Subject to Articles 190 to 200 of the Commercial Companies Law no. 11/2015, the share capital of the Company may be increased by virtue of resolution from the Extraordinary General Assembly after approval of the Companies Control Department.</p> <p>Such resolution shall state the amount of increase and the issuance price of new shares. The Extraordinary General Assembly may authorize the board to fix the time for implementing such resolution, provided that it does not exceed one year as of the issuance date thereof. The share capital may not be increased unless the value of shares is fully paid. The increase of capital shall be effected by any of the following manners:</p> <ol style="list-style-type: none"> 1. Issuance of new shares; 2. Capitalization of reserve or a part thereof or profits; 3. Conversion of bonds into shares; <p>Issuance of new shares against in kind contributions or denominated assets.</p>	<p>Subject to the provisions of the Commercial Companies Law, as amended, the share capital of the Company may be increased by a resolution from the Extraordinary General Assembly, subject to the approval of the Corporate Affairs Department.</p> <p>Such resolution shall state the amount of increase and the price of the new shares issued. The Extraordinary General Assembly may authorize the Board to set a date for implementation of the said resolution, provided that such date may not be more than one year after the issuance date. The share capital may only be increased after full payment of the value of the shares. The capital shall be increased by any of the following manners:</p> <ol style="list-style-type: none"> 1. Issuance of new shares; 2. Capitalization of the reserve, in whole or in part, or profits; 3. Conversion of bonds into shares; 4. Issuance of new shares against in kind contributions or denominated assets.

Article no.	Current	Amended
23.	<p>Subject to the provisions of the Articles 201 to 204 of the Commercial Companies Law, the share capital of the Company may not be decreased except by virtue of a resolution from the Extraordinary General Assembly after the receipt of the report of the auditor and approval of the Companies Control Department in any of the following cases:</p> <ol style="list-style-type: none"> 1. If the share capital exceeds the Company's needs; 2. If the Company sustains losses. <p>The share capital shall be decreased by any of the following means:</p> <ol style="list-style-type: none"> 1. Reducing the number of shares by cancelling a number equal to the amount to be decreased; 2. Decrease of the number of shares by an amount equal to the loss incurred by the Company; 3. Purchasing a number of shares equal to the amount to be decreased or cancelled; <p>Decrease of the nominal value of shares.</p>	<p>Subject to the provisions of the Commercial Companies Law, as amended, the share capital of the Company may only be decreased by a resolution from the Extraordinary General Assembly after reviewing the report of the auditor, and subject to the approval of the Corporate Affairs Department, in any of the following cases:</p> <ol style="list-style-type: none"> 1. If the share capital is in excess of the Company's needs; 2. If the Company sustained losses; <p>The share capital may be reduced by any of the following manners:</p> <ol style="list-style-type: none"> 1. Reducing the number of shares by cancelling a number of shares equal to the value to be reduced; 2. Decreasing the number of shares by an amount equal to the loss incurred by the Company; 3. Purchasing a number of shares equal to the amount to be decreased or cancelled; <p>Decreasing the nominal value of shares.</p>
24.	<p>Subject to the provisions of <u>Articles 169 to 180 of the Commercial Companies Law</u>, the Company may, subject to the approval of the General Assembly, issue bonds whether or not convertible into share in the Company at a value equal to each issuance, or to issue capital instruments that qualify as additional Tier 1 capital in accordance with Qatar Central Bank Requirements. Such resolution shall state the value of bonds, the conditions of issuance and the convertibility into shares. The General Assembly shall be entitled to authorize the Board to determine the amount and conditions of issuance.</p>	<p>Subject to the provisions of the Commercial Companies Law, as amended, the Company may, subject to the approval of the General Assembly, issue negotiable bonds, whether or not they are convertible into shares of the Company, provided being of equal value for each issuance, or issue instruments qualifying for additional Tier 2 capital, in accordance with the requirements of the Qatar Central Bank. Such resolution shall indicate the value of bonds, conditions of issuance and the convertibility thereof into shares. The General Assembly shall have the right to authorize the Board to determine the amount and conditions of issuance.</p>

Article no.	Current	Amended
25.	<p>The provisions of <u>Articles (178, 179 and 180) of the Commercial Companies Law no. 11/2015</u> shall apply in cases of the loss or damage of the certificates of shares or bonds.</p>	<p>Subscription to the new shares shall be governed by the same rules applicable to the original shares subscription. Shareholders shall have priority rights as regards subscription to the new shares. A shareholder may assign his priority rights to others in accordance with the Commercial Companies Law, as amended.</p>
26.	<p>The Company shall be managed by a board of directors comprised of nine directors elected or appointed for a renewable term of three years, provided that shareholders shall elect (6) directors by secret ballot as per the provisions of the Commercial Companies Law and Corporate Governance System issued by the Qatar Financial Markets Authority and the amendments thereto. Qatar Investment Authority shall appoint two directors to represent it in the Board. The General Assembly shall authorize the board of directors to appoint, dismiss and replace, at its own discretion, a ninth experienced and specialized director.</p> <p>A director may be elected or appointed for more than one term.</p>	<p>The Company shall be managed by a Board of Directors comprised of nine directors, as follows:</p> <ol style="list-style-type: none"> 1. Four members holding a number of shares not less than (1%) of the share capital and three independent members shall be elected, for a term of three years, by secret ballot pursuant to the provisions of the Commercial Companies Law and the Corporate Governance Regulations issued by the Qatar Financial Markets Authority, as amended. 2. Two members shall be appointed by Qatar Investment Authority to represent it on the Board, and Qatar Investment Authority shall be entitled to dismiss them or to replace them at any time. <p>A director may be elected or appointed for more than one term.</p>

Article no.	Current	Amended	Article no.	Current	Amended
27.	<p>A board director must satisfy the following conditions:</p> <ol style="list-style-type: none"> Should not be less than twenty-one years and has the full capacity; Should not have been convicted of a criminal offence or a crime related to honor or honesty or any of the crimes referred to in Article (40) of Law No. (8) of 2012 regarding the Qatar Financial Market Authority, or be prohibited from practicing any work in the entities subject to the supervision of the Qatar Financial Markets Authority under Article 35 clause 12 of the same law, or in Articles (334) and (335) of the Commercial Companies Law no. 11/2015 or has been declared bankrupt unless he has been rehabilitated; Be, at the time of his election, a holder of a number of shares not less than (1%) of the share capital of the Company, and which shall be deposited with the depository authority within sixty days as of the date of commencement of membership and shall remain in deposit and not subject to trading, pledge or attachment until the termination of membership term and approval of the financial statements for the last financial year in which the director discharged his duties. The shares referred to in the preceding paragraph shall be allocated for the guarantee of the rights of the Company, shareholders, creditors and any third party that may arise from the liability of the Board's directors. If the director fails to provide the guarantee as stated above, the membership shall be invalid. 	<p>A Board director shall satisfy the following requirements:</p> <ol style="list-style-type: none"> He shall not be under the age of 21, and shall be of full capacity; He shall not have been previously convicted of a criminal offence or a crime against honor or honesty or any of the crimes referred to in Article (40) of Law No. (8) of 2012 On the Qatar Financial Market Authority, or has been prohibited from work for any of the entities which are subject to control of the Qatar Financial Markets Authority under Article 35-12 of the same law, or Articles (334) and (335) of the Commercial Companies Law No. 11/2015, as amended, or has been declared bankrupt, except in case he has been rehabilitated; Be, at the time of his election, a shareholder holding a number of shares not less than (1%) of the share capital of the Company, excluding the independent members and the two members appointed by Qatar Investment Authority, which shall be in deposit with the depository within sixty days as of the date on which he becomes a member, and they shall remain in deposit and not subject to negotiation, pledge or attachment until the expiry of his membership term and until the financial statements for the last financial year in which the director discharged his duties are approved. The shares referred to in the preceding paragraph shall be set aside as a guarantee for the rights of the Company, shareholders, creditors and any third party against liability of the Board's directors. If such director fails to provide the guarantee as stated above, his membership shall be invalid; Meet the standards and requirements stipulated in the Board of Directors' charter and the Charter of the Governance, Nominations and Remunerations Committee, as approved by the Board of Directors from time to time. 	27. (contd.)	<p>The independent director appointed in accordance with Article (26) hereof and Qatar Investment Authority for the two members of the board appointed by it shall be excluded from Clause (3) above. The guarantee shares shall not be subject to trading, pledge or attachment until the termination of membership term and approval of the financial statements for the last financial year during which the director discharged his duties.</p>	<p>The independent members shall be exempted from the condition of holding or owning shares in the Company. One-third of the members of the Board of Directors shall be independent, and the majority of its members shall neither work on a full-time basis to manage the Company nor receive remuneration for the same. The governance regulations, as amended, issued by the Qatar Financial Markets Authority or the Qatar Central Bank shall determine the cases that contradict independence.</p>
28.				<p>The position of a director shall be deemed vacant, if such a director:</p> <ol style="list-style-type: none"> Resigns from his/her position; Dies or is afflicted with mental or physical disability precluding him/her from the performance of duties; Is prohibited from acting as a director as per the provisions of the Central Bank Law and the amendments thereto; <p><u>Ceases to satisfy any of the conditions stipulated in Article 97 of the Commercial Companies Law no. 11/2015.</u></p> <p>If a director position becomes vacant, it shall be filled by the shareholder who secured the highest number of votes of those shareholders who have not won the membership. In the event of any obstacle which prevents such person from holding the board seat, the position shall be filled by the shareholder who was the next highest vote earner. The new member shall complete the term of his predecessor.</p> <p>If the number of vacant positions reaches one quarter of the total board seats, the Board of Directors shall invite the General Assembly to convene within two months from the date when the last position became vacant in order to elect persons to fill the vacant positions.</p>	<p>The position of a member to the Board shall be deemed vacant, if:</p> <ol style="list-style-type: none"> The member resigns from his/her position; The member dies or suffers a permanent mental or physical disability precluding him/her from performing their duties; The member is prohibited from acting as a member to the Board under the provisions of the Central Bank Law, as amended; The member ceases to satisfy any of the conditions stipulated in Article (27) hereof and/or in the Commercial Companies Law, as amended. <p>Should the position of an elected member to the Board become vacant, it shall be filled by the shareholder who secured the highest number of votes of those shareholders who have not won the membership. In the event of any obstacle preventing such person from filling it, the position shall be filled by the shareholder who was the next highest vote earner. The new member shall complete the term of his predecessor.</p> <p>If the number of vacant positions accounts for one quarter of the total Board seats, the Board of Directors shall invite the General Assembly to convene within two months as of the date on which the last position became vacant in order to elect persons to fill the vacant positions.</p>

Article no.	Current	Amended
28. (contd.)	A shareholder who appoints a representative on the Board of Directors shall have the right to remove or replace him. Any Board's member may be appointed or removed by the appointing shareholder under a notice to the Board of Directors, which shall come into force as of the date of serving such notice.	A shareholder who appoints a representative on the Board of Directors shall have the right to remove or replace such representative. Any Board's member may be appointed or removed by the appointing shareholder upon a notice to the Board of Directors, which shall come into force as of the date of serving such notice.
34.	Meetings of the Board of Director and the Board committees shall be held in the company's headquarters in Doha unless the board decides otherwise. The Board's meetings shall be held whenever the businesses and interests of the Company so require, provided that the number of meetings may not be less than (6) in each financial year. No continuous period of (3) full months may pass without holding a board meeting. At the end of each ordinary meeting of the Board, a tentative date for the subsequent meeting shall be agreed upon. Additional meetings may be held as deemed appropriate by the Board of Directors or upon the request of any 2 members to the Board of Directors.	The meetings of the Board of Director and the Board's committees shall be held in the Company's headquarters in Doha, except otherwise agreed by the Board's members before the invitation of the meeting is sent. The Board's meetings shall be held whenever the businesses and interests of the Company so require, provided that the number of meetings may not be less than (6) meetings in each financial year. No continuous period of (3) full months may pass without holding a Board's meeting. At the end of each ordinary meeting of the Board, a tentative date for the subsequent meeting shall be agreed upon. Additional meetings may also be held as deemed appropriate by the Board of Directors or upon the request of any 2 Board members. The said meetings may be held by means of modern technology.
35.	Except where the board unanimously agrees otherwise, all meetings of the Board of Directors (even those for which a tentative meeting is set in accordance with Article (34) above) shall be held by a notification issued by the Chairman or, in his absence, by the vice Chairman or, if it is held by a request from at least 2 members of the board, by a notification sent by those members to each member at its address registered in the Company's records at least (15) days prior the proposed date of the meeting. Such notification shall include a summary of the issues proposed to be discussed in that meeting. To the extent possible, copies of any papers related to such issues to be discussed during the meeting shall be sent to the members before a reasonable period from the meeting date.	Except otherwise agreed by all the Board members, all meetings of the Board of Directors shall convene by a notice sent by the Chairman or, in his absence, by the vice Chairman or, if it is held by a request from at least 2 members of the Board, by a notice to be sent by those members to all other members at their respective addresses registered in the Company's records, at least (15) days prior the proposed date of the meeting. Such notice shall contain a summary of the issues proposed to be discussed in that meeting. If possible, copies of any papers related to the issues to be discussed in the meeting shall be sent to members a reasonable period before the date of the meeting.

Article no.	Current	Amended
40.	Minutes of the Board of Directors meetings shall be recorded in a special register. The minutes shall be signed by the Chairman and the Managing Directors, if any, and the member or the officer who assumes the duties of the secretary to the Board of Directors. Entering such minutes into the register shall be made regularly following each session on successive pages.	The minutes of the Board's meetings shall be recorded in a special register. Such minutes shall be signed by the Chairman, the Managing Directors, if any, and the member or the officer who assumes the duties of the secretary of the Board of Directors, or otherwise it shall be signed by all the members attending the meeting. The minutes of the meetings shall be regularly entered into the register following each session and shall be recorded on successive pages thereof.
41.	The Board of Directors may elect by secret ballot one or more managing directors who shall have the right to sign on behalf of the company, jointly or severally, according to the Board's resolution.	By secret voting, the Board of Directors may elect one or more managing directors who have the right to sign, jointly or severally, on behalf of the Company. The Board of Directors shall determine the limits of their powers.
42.	The Chairman shall be the president of the Company and shall represent the Company before judicial authorities and third parties, and shall implement the resolutions adopted by the Board and abide by the instructions thereof. The deputy Chairman shall assume the role of the Chairman in the Chairman's absence. If both of them are absent, the Board of Director may elect one of its members to preside the meetings of the Board of Directors and the General Assembly.	The Chairman is the president of the Company who represents the Company before third parties and before courts, and shall implement and abide by the resolutions of the Board. The Chairman may delegate some of his powers to any other member of the Board of Directors or to a member of the Senior Executive Management. Such delegation shall be a fixed-term one with a specific subject-matter. The deputy Chairman shall, in the Chairman's absence, replace the Chairman. If both of them are absent, the Board of Director may elect one of its members to chair the meetings of the Board of Directors and the General Assembly.

Article no.	Current	Amended
44.	<p>At least (3) days before holding the general assembly invited to review the Company's balance sheet and Board report, the Board of Directors shall annually present to the shareholders a detailed statement which includes the following data:</p> <ol style="list-style-type: none"> All sums received by the Chairman and each member to the Board within the financial year, including compensations, fees, salaries, allowances for attending Board meetings and reimbursements, as well as all sums received by each one of them as a technical or administrative official, or for any technical, administrative or consultancy work made by any of them for the Company. In-kind benefits enjoyed by the Chairman and each member to the Board of Directors during a financial year. The bonuses proposed by the Board of Directors to be distributed to the Directors. The sums allocated for each of the present or previous members to the Board of Directors as a pension, reserve, or severance payments Transactions in which a member to the Board of Directors or a director has interest which conflicts with the interest of the Company. Sums of money, in any form, which have been already disbursed in advertising, with all the particulars of each sum of money. Donations; indicating the entity to which donation is made, the reasons for donation, and the particulars thereof. 	<p>At least one week before holding the General Assembly convened to review the Company's balance sheet and Board's report, the Board of Directors shall annually bring to the attention of the shareholders a detailed statement which includes the following data:</p> <ol style="list-style-type: none"> All sums received by the Chairman and each member to the Board within the financial year, including allowances for attending Board meetings and reimbursements, in addition to any other amounts whatsoever; Any in-kind and cash benefits received by the Chairman and each member to the Board of Directors during a financial year; The remunerations proposed by the Board of Directors to be distributed to its members; The amounts allocated to each of the present Board members; Dealings and transactions with any related parties (including Board members of the Company or of any company of its group, or to the senior executive management of the Company or any other company of its group, or a person who owns at least 5% of the shares of the Company or any other company of its group, or a person who is a relative of any of the aforementioned persons up to the second degree, as well as any legal person controlled by one of the aforementioned persons or involved in a joint-venture or partnership of any kind whatsoever with the Company or any other company of its group) which involve interests conflicting with the interests of the Company and require disclosure or a prior approval, in accordance with the provisions of Article (109) of the Commercial Companies Law, as amended, in addition to the details of such transactions and dealings;

Article no.	Current	Amended
44. (contd.)	<p>The said statement shall be accompanied with a report issued by the auditor confirming that such cash loans, provisions, or guarantees that have been presented to the Chairman or the members to the Board of Director within the financial year, have been made without violations of <u>the provisions of Article (110) of the Commercial Companies Law no. 11/2015.</u></p> <p>The said detailed statement shall be signed by the Chairman, the Deputy Chairman, and the CEO. The Chairman and the members to the Board of Directors shall be responsible for execution of the provisions of this Article and shall be responsible for the accuracy of the information contained in all documents that must be prepared by virtue of this Article.</p>	<ol style="list-style-type: none"> Amounts which have been already spent on advertising, in any form whatsoever, along with all the particulars of each amount; Donations, provided indicating the entity to which the donation is made, the reasons for donation, and the particulars thereof; and Allowances paid to any member of the Company's Senior Executive Management. <p>The said statement shall be accompanied with a report issued by the auditor confirming that such cash loans, provisions, or guarantees that have been granted to the Chairman or the members to the Board of Director within the financial year, have been made without violations to the provisions of Article (110) of the Commercial Companies Law, as amended.</p> <p>The said detailed statement shall be signed by the Chairman and one of the Board members. The Chairman and the Board members shall be responsible for implementing the provisions of this Article and shall be responsible for the correctness of the data contained in all documents that shall be prepared under this Article.</p>

Article no.	Current	Amended
45.	The remunerations of the members to the Board of Directors shall be specified by the Ordinary General Assembly. The total sum of such remunerations may not be estimated to exceed 5% of the net profit after deducting reserves and legal deductions and distribution of dividends to shareholders not less than 5% of the capital.	<p>The remunerations of the Board members shall be determined by the Ordinary General Assembly. The total sum of such remunerations may not be estimated for more than 5% of the net profit after deducting reserves and legal deductions, and distribution of dividends not less than 5% of the capital.</p> <p>If the Company didn't make profits, the Board of Directors shall receive a lump sum amount in accordance with the instructions of the Qatar Central Bank and the maximum limit set by the Ministry, and such amount shall be approved by the General Assembly.</p>
47.	All matters set out in Article (137) of the Commercial Companies Law no. 11/2015 or other matters which must be approved by a special resolution shall be referred to the Extraordinary General Assembly, and all amendments must be registered in the commercial register reflecting all Extraordinary General Assembly's resolutions with relation to those matters set out in Article (137) of the Commercial Companies Law no. 11/2015 or any other matters.	<p>All the matters mentioned in Article No. (137) and Article No. (133/bis) of the Commercial Companies Law, as amended, or other matters that shall be approved by a special resolution, including any large transactions intended to be concluded by the Company, shall be referred to the Extraordinary General Assembly. For the purposes of this Article, a large transaction means any transaction or group of related transactions intended to acquire, sell, lease, exchange or dispose (except for the creation of a security interest) of the assets of the company, or otherwise transactions arising out of a change in the fundamental nature of the businesses of the company whose total value exceeds 10% of the lowest of the market value of the Company and the value of the net assets, according to the latest published financial statements.</p> <p>All resolutions taken by the Extraordinary General Assembly as regards the matters referred above shall be recorded in the commercial register.</p>

Article no.	Current	Amended
48.	All meetings of the General Assembly shall be held in Doha-Qatar.	All meetings of the General Assembly shall be held in Doha-Qatar, and the General Assembly may be held through modern technological means, in accordance with the rules determined by the Ministry.
49.	The General Assembly shall convene by an invitation from the Board of Directors to all shareholders by publication in two local newspapers, one of them in Arabic, and on the website of Qatar Stock Exchange and the website of Ahli Bank (15) days before the date of the General Assembly meeting. Such invitation may be delivered personally to the shareholder against a signature for receipt, provided that the General Assembly's agenda shall be attached to the invitation which shall indicate the date, time, and place of the meeting, as well as the report of the auditor, and shall include a summary for each issue to be discussed at that meeting. Where possible, any documents with relation to those matters in the meeting, shall be distributed to the shareholders before the meeting. A copy of the invitation shall be sent to the Management at the same time at which it is sent to newspapers.	The General Assembly shall convene by an invitation from the Board of Directors to all shareholders to be published in a local Arabic newspaper, on the website of Qatar Stock Exchange and the website of Ahli Bank or by any other means (21) days before the date of the General Assembly meeting. The invitation shall indicate the General Assembly's agenda, and the date, time, and place of the meeting, as well as the report of the auditor, and a summary for each matter to be discussed at that meeting. Where possible, any documents related to those matters which will be considered in the meeting, shall be distributed to the shareholders before the meeting. A copy of the invitation shall be sent to the Department at the same time at which it is sent to newspapers.

Article no.	Current	Amended
50.	<p>The following requirements shall be met for a General Assembly meeting to be valid:</p> <ol style="list-style-type: none"> 1. An invitation must be sent to the Companies Control Department to dispatch its representative to attend the meeting. 2. The number of shareholders present at the meeting must represent half the capital of the Company (at least 50% of the capital). If the quorum is not present in the meeting, the Ordinary General Assembly must be called to another meeting to be held within 15 days following the first meeting, in accordance with the provisions of Article (121) of the Commercial Companies Law no. 11/2015. 3. The Company auditor must be present. <p>An invitation must be sent at least 3 days before the date of the meeting. The second meeting shall be deemed valid regardless of the number of votes represented. The General Assembly's resolution must be issued by the absolute majority of the shares represented in the meeting.</p> <p>The Board of Directors shall call for a General Assembly to convene, whenever the same is requested by the auditor.</p> <p>The Board of Directors shall also call the General Assembly to convene whenever the same is required by a shareholder(s) holding at least (10%) of the capital, for serious reasons, within 15 days as of the date of the request. The Companies Control Department may consent to the request of those shareholders by sending invitations, at the expense of the Company, within 15 days of the date of receipt of the request. The agenda in these 2 cases shall be limited to the subject matter of the request.</p>	<p>The following requirements shall be met by a General Assembly meeting to be valid:</p> <ol style="list-style-type: none"> 1. An invitation shall be sent to the Corporate Affairs Department to send its representative to attend the meeting; 2. The number of shareholders present at the meeting shall represent half the capital of the Company (at least 50% of the capital). If the quorum is not present in the meeting, the Ordinary General Assembly shall be called to convene in a following meeting to be held within 15 days as of the date of the first meeting, in accordance with the provisions of Article (121) of the Commercial Companies Law, as amended; 3. In case the General Assembly convenes via modern technological means, the same quorum set out in the preceding Article shall apply to the shareholders present in the meeting. In this case, voting shall be in accordance with Article (133) of the Commercial Companies Law, as amended. 4. The Company's auditor shall be present. <p>An invitation to the meeting shall be sent at least 3 days before the date of the second meeting. The second meeting shall be deemed valid regardless of the number of votes represented therein. The General Assembly's resolutions are issued by the absolute majority of the shares represented in the meeting.</p> <p>Whenever requested by the auditor, the Board of Directors may call for the General Assembly to convene.</p>

Article no.	Current	Amended
51.	<p>Any shareholders holding (25%) or more of the capital may from time to time request in writing from the Board of Directors to call for an Extraordinary General Assembly under the provisions of Law and these Articles of Association. The request shall include in details each proposal submitted for consideration.</p> <p>Should the Board of Directors fail to send an invitation within 15 days as of the date of the said request, the requesting shareholders may request the Companies Control Department to send an invitation at the expense of the Company.</p>	<p>Any shareholders holding (10%) or more of the capital may, from time to time, request in writing from the Board of Directors to call for an Extraordinary General Assembly to convene under the provisions of these Articles of Incorporation. The request shall include in details each proposal submitted for consideration in the meeting.</p> <p>Should the Board of Directors fail to send an invitation within 15 days as of the date of the said request, the requesting shareholders may request the Department to send an invitation at the expense of the Company.</p>
55.	<p>If a number of shareholders representing at least (10%) of the Company's capital request listing certain items on the agenda, the Board of Directors shall list them, or else the General Assembly shall be entitled to decide discussing such issues in the meeting.</p>	<p>If a number of shareholders representing at least (5%) of the Company's capital request listing certain matters on the agenda, the Board of Directors shall list such matters on the agenda, or else the General Assembly shall be entitled to determine discussing such matters in the meeting.</p>
56.	<p>Each shareholder shall be entitled to attend the General Assembly, in person or by proxy. Minors and incapacitated persons shall be represented by their legal representatives.</p> <p>A shareholder may appoint a proxy to attend the General Assembly on his behalf. Such authorization shall be considered valid if it is confirmed by a special written proxy and if the principal is a shareholder. A shareholder may not appoint a member to the Board of Directors to attend the General Assembly on his behalf. In all events, the number of shares held by the Principal in this capacity may not exceed 5% of the share capital of the Company. A shareholder, whether as a principal or proxy, may hold more than 25% of the number of votes for the shares represented in the meeting.</p>	<p>Each shareholder shall have the right to attend the General Assembly, in person or by proxy. Minors and incapacitated persons shall be represented by their legal representatives.</p> <p>A shareholder may attend by proxy. Such proxy shall be considered valid if it is made in a special written proxy and if the principal is a shareholder. A shareholder may not appoint a member to the Board of Directors to attend the General Assembly on his behalf. In all events, the number of shares held - in this capacity - by the proxy, may not exceed 5% of the share capital of the Company.</p>

Article no.	Current	Amended
59.	The General Assembly's resolutions shall, by virtue of the provisions of Law and the Company's Articles of Association, be binding to all shareholders, whether they were present or absent at the meeting in which they were resolved, and whether they were concurring or dissenting. The Board of Directors shall implement such resolutions once they are resolved, and shall send a copy thereof to the ministry within 15 days of the date on which they were taken.	The General Assembly's resolutions, issued under the provisions of Law and the Company's Articles of Association, shall be binding on all shareholders, whether they were present or absent at the meeting in which such resolutions were resolved, and whether they were concurring or dissenting. The Board of Directors shall implement such resolutions once they are resolved.
60.	The Company shall have one or more auditors, appointed for one year by the general assembly who shall determine their remunerations and may re-appoint them, provided that their appointment term may not exceed 5 continuous years. The auditor shall be registered in the accounting register set out in Law 7/1974 on Organizing the Auditing Profession, and should have practiced for at least (10) continuous year, in accordance with the applicable laws and regulations.	The Company shall have one or more auditors, to be appointed for one year by the General Assembly which shall determine their remunerations. The General Assembly may re-appoint them, provided that their appointment term may not exceed 5 successive years. The auditor shall be registered in the accounting register set out in the Law on Organizing the Auditing Profession, as amended, and should have practiced for at least (10) continuous years, in accordance with the applicable laws and regulations.
75.	Where no special provision is made in these Articles of Incorporation, the provisions of the Business Companies Law shall apply. All amendments made to such Law shall be deemed complementary and amending provisions to these Articles of Incorporation.	Where no special provision is made in these Articles of Incorporation, the provisions of the Commercial Companies Law, as amended, and the Governance Codes, as amended, issued by the Qatar Financial Markets Authority and the Qatar Central Bank shall apply. All amendments made to such Law or the said Governance Codes shall be deemed complementary or amending to the provisions of these Articles of Association.

* in addition to the above-mentioned amendments, the Arabic version of the Articles of Association include amendments to the term “auditor” in articles no. (43, 46, 58, 60, 61, 62, 63, 65 and 66).