



GCS-mm/2021/1.3/351

المرجع: GCS-mm/2021/1.3/351

Date: 16th November 2021

التاريخ: 16 نوفمبر 2021

**H.E. Chief Executive Officer
Abu Dhabi Securities Exchange
Abu Dhabi, UAE**

سعادة/ الرئيس التنفيذي المحترم،
سوق أبوظبي للأوراق المالية
أبوظبي، دولة الإمارات العربية المتحدة

Dear Sir,

تحية طيبة وبعد ،،،

**Announcement of Etisalat Group's General
Assembly Meeting**

إعلان اجتماع الجمعية العمومية لـ "مجموعة اتصالات"

Please be advised that Emirates Telecommunications Group Company PJSC ("Etisalat Group") will hold the General Assembly meeting at 4:30 pm on Wednesday, 8/12/2021. The meeting will be held remotely through electronic participation. Video conferencing and electronic voting will be made available simultaneously during the meeting. Therefore, kindly find enclosed the following:

يرجى التكرم بالعلم بأن شركة مجموعة الإمارات للاتصالات ("مجموعة اتصالات") ش.م.ع. ستعقد اجتماعاً للجمعية العمومية للشركة في تمام الساعة 4:30 من عصر يوم الأربعاء الموافق 2021/12/8، وسيقام الاجتماع عن بعد من خلال المشاركة الإلكترونية، حيث سيتم إتاحة خاصية التواصل المرئي والتصويت الإلكتروني بشكل متزامن مع انعقاد الاجتماع. وعليه، نرفق طيه ما يلي:

- 1- The invitation to the General Assembly meeting which will to be published in the newspapers of Wednesday, 17th November 2021.
- 2- Presentation on meeting's agenda items including the proposed amendments to Articles of Association.

- 1- إعلان الدعوة لاجتماع الجمعية العمومية والذي سينشر في الصحف المحلية التي ستصدر في يوم الأربعاء الموافق 17 نوفمبر 2021.
- 2- عرض توضيحي لبنود جدول أعمال الاجتماع يشمل التعديلات المقترحة على النظام الأساسي.

Kind regards,

وتفضلوا بقبول فائق الإحترام والتقدير،،،

حسن الحوسني
أمين عام الشركة - مجموعة اتصالات
Hasan Al Hosani
Corporate Secretary – Etisalat Group



Encl:

- As above

المرفقات:

- كما هو موضح



Notice for General Assembly Meeting

The Board of Directors of Emirates Telecommunications Group Company (“Etisalat Group”) PJSC has the pleasure to invite the shareholders to participate in the General Assembly meeting of the Company to be held at 04:30 p.m. on Wednesday, 08/12/2021. The meeting will be virtually held through electronic participation only without physical attendance. Video conferencing and electronic voting will be made available simultaneously during the meeting, and these features will enable the shareholders to raise queries on the meeting agenda items.

Meeting Agenda Items:

1. To approve the appointment of Rapporteur of the Meeting and Collector of the Votes.
2. A Special Resolution that approves amending the Borrowing Cap as follows:

“The Borrowing Cap shall be 1.5 times (150%) of consolidated Net Debt to EBITDA for the last 12 months as per IFRS compliant consolidated financial statements of Etisalat Group. This Borrowing Cap includes debentures, financial obligations, facilities, bonds or sukuku, whether convertible or non-convertible to shares in the company.”
3. A Special Resolution approving the amendments to Etisalat Group’s Articles of Association to reflect the recent amendments to Federal Decree by Law No. 2 of 2015 by virtue of the Federal Decree by Law No. 26 of 2020 and the amendment to the definition of Borrowing Cap.
4. To authorize Mr. Hasan Mohamed Alhosani, Etisalat Group Corporate Secretary, to represent the Company before the Notary Public for notarizing any amendments to Articles of Associations which were approved by the General Assembly and to sign on such amendments and any other documents related to the notarization process.

Notes:

1. The electronic registration to attend the meeting will be opened through the link www.smartagm.ae from 4:30 p.m. on Tuesday, 07/12/2021, and will be closed at 4:30 p.m. on Wednesday, 08/12/2021.
2. Each shareholder is entitled to attend remotely or to delegate to a proxy, who is not a Board Member, employees of the company or brokerage company or its employees to attend the general assembly on their behalf by virtue of a written special written authorization/proxy made pursuant to the delegation form attached with the invitation sent by Empost. Holders of proxies must send a copy of their proxies to the email address is@bankfab.com with their names and mobile numbers to receive text messages for registration, latest by 07/12/2021. A Proxy holder may not represent a number of shareholders in excess of 5% of the Company’s capital. However, if the proxy is representing one single shareholder, his/her proxy may exceed 5% of the Company’s capital. Minors and those who have no legal capacity shall be represented

by their legal representatives. In case the quorum was not achieved in the first meeting, the proxies issued for the first meeting shall be considered valid for any later meetings unless expressly cancelled by the shareholder through a notification to First Abu Dhabi Bank – Issuer Services Department - at least two days prior to the second meeting. The requirements under Clauses No. 1 and 2 of Article 40 of Governance Guide on adopting proxies shall be met.

3. The corporate shareholder may authorize one of its representatives or one of its management members by virtue of a resolution passed by its Board of Directors (or whoever carries out the duties of the Board of Directors) to represent it in the general assembly. The authorized person shall have the powers as determined under the delegation decision.
4. Shareholders may authorize Mr. Ahmed Khairy, Mr. Osama Shabaan or Mr. Nour Srour to attend the General Assembly meeting on their behalf, by sending an email to (etisalatgam2021@tamimi.com) stating the full identity of the shareholder (as per the Emirates ID), number of shares owned by the shareholder and the voting instructions on each agenda item (approval/disapproval/abstention). You may contact the aforementioned representatives at telephone number +971 2 813 0444.
5. The convention of the general assembly shall only be deemed valid if attended by Shareholders representing, in person or by proxy, at least 66% of the Company's shares. In case the quorum is not achieved in the first meeting, a second meeting for general assembly should be held on Tuesday, 14/12/2021, at the same time and mechanism. The second meeting shall then be considered quorate and duly held regardless of the number of attendees.
6. The owners of the shares registered on Tuesday, 07/12/2021, shall be entitled to vote in the general assembly. In case the first meeting is inquorate and a second meeting is convened for the general assembly on 14/12/2021, the owner of the shares registered on Monday, 13/12/2021 shall be entitled to vote in the second meeting of the general assembly.
7. Notwithstanding item 5 above and for the purposes of voting in the general assembly, the votes of the Associated Persons (as defined in Clause 1 of Etisalat's Articles of Association "AoA") shall be counted to the extent that they do not reach 5% of the shares represented in the general assembly.
8. The shareholders can review all document related to the general assembly on the website of the Company <https://etisalat.ae/AGM2021en> and the website of Abu Dhabi Securities Exchange (ADX) www.adx.ae.
9. The shareholders can browse and upload the Investors Rights Manual through the below link: https://www.etisalat.com/ar/system/assets/images/securities-investors-rights-arabic_tcm552-165293.pdf
10. The general assembly ordinary resolutions shall be passed by majority of 66% of the shares represented in the general assembly by owners attending in person or by proxy, unless the votable matter requires a special resolution passable by votes of shareholders owning not less than three fourths of the shares represented in the meeting.
11. Attendance record shall be closed upon announcing the quorum of the meeting. Shareholder or proxy who attends thereafter shall neither be recorded in the list. nor be eligible for voting or opining on the matters addressable during the meeting.

Board of Directors



Clarification on Approving Proxies

According to Clauses 1 & 2 of Article 40 of the Corporate Governance Manual, we would like to inform the shareholders with the following:

1. Each shareholder who has the right to attend the general assembly may delegate someone from other than the Board members or the staff of the company, or securities brokerage company, or its employees, to attend on his behalf as per a written delegation stating expressly that the agent has the right to attend the general assembly and vote on its decision. A delegated person for a number of shareholders shall not have more than (5%) of the Company issued capital after gaining that delegation. Persons lacking legal capacity and are incompetent must be represented by their legal representatives.
2. The shareholder signature on the power of attorney referred in clause No. (1) shall be the signature approved by any of the following entities:
 - a. Notary Public.
 - b. Commercial chamber of economic department in the state.
 - c. Bank or company licensed in the state, provided that the agent shall have account with any of them.
 - d. Any other entity licensed to perform attestation works.

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Etisalat Group's General Assembly Meeting

8th December 2021

Meeting Agenda

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1. Approval on the appointment of Rapporteur of the Meeting and Collector of the Votes.
2. A Special Resolution that approves amending the Borrowing Cap.
3. A Special Resolution approving the amendments to Etisalat Group's Articles of Association to reflect the recent amendments to Federal Decree by Law No. 2 of 2015 by virtue of the Federal Decree by Law No. 26 of 2020 and the amendment to the definition of Borrowing Cap.
4. Authorization for Mr. Hasan Mohamed Alhosani, Etisalat Group Corporate Secretary, to represent the Company before the Notary Public for notarizing any amendments to Articles of Associations which were approved by the General Assembly and to sign on such amendments and any other documents related to the notarization process.

Agenda No. 1

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Approval on the appointment of Rapporteur of the Meeting and Collector of the Votes.

A Special Resolution that approves amending the Borrowing Cap as follows:

“The Borrowing Cap shall be 1.5 times (150%) of consolidated Net Debt to EBITDA for the last 12 months as per IFRS compliant consolidated financial statements of Etisalat Group. This Borrowing Cap includes debentures, financial obligations, facilities, bonds or sukuks, whether convertible or non-convertible to shares in the company.”

Agenda No. 3

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A Special Resolution on the amendments to the Articles of Association

Proposed Amendments to the Articles of Association

1. The amendment to the definition of Borrowing Cap under Article 1 of the Company's Article of Association (AoA) whereby the bank guarantees are removed.
2. The amendments to the Articles of AoA which are affected by the promulgation of Federal Decree by Law No. 26 of 2020 Amending Some Provisions of Federal Law No. 2 of 2015 concerning the Commercial Companies.

Article Number	Original Text	Amended Text
Article 1	Commercial Companies Law: Federal Law No. (2) of 2015 on Commercial Companies.	Commercial Companies Law: Federal Law No. (2) of 2015 on Commercial Companies and the amendments thereto.
Article 1	Borrowing Cap: The maximum borrowing limit allowed for the Company which is set by virtue of a Special Resolution passed by the General Assembly with the consent of the Special Shareholder. The borrowing limit includes the debentures, borrowings or facilities, financial obligations, bonds or sukuks - whether convertible or non convertible to shares and bank guarantees.	Borrowing Cap: The maximum borrowing limit allowed for the Company which is set by virtue of a Special Resolution passed by the General Assembly with the consent of the Special Shareholder. The borrowing limit includes the debentures, borrowings or facilities, financial obligations, bonds or sukuks - whether convertible or non convertible to shares.
Article 18 (1/f)	The Special Resolution in respect of increasing the Company's issued share capital may, if there is no authorized share capital, authorize the Board to determine the date of enforcing the capital increase resolution, provided that such date doesn't exceed one year as of the date of issuance, otherwise the resolution will be considered void and null.	The Special Resolution in respect of increasing the Company's issued share capital may, if there is no authorized share capital, authorize the Board to determine the date of enforcing the capital increase resolution, and the Board shall implement the Special Resolution of increasing the issued share capital within three (3) years from the date it is passed, otherwise the resolution shall be void ab initio with regard to the amount of increase that was not executed during the aforementioned period.

Article Number	Original Text	Amended Text
Article 22(1/d)	<p>The General Assembly may appoint a number of experienced Board members who are not shareholders, provided that such appointees shall not constitute more than one third of the Board members.</p>	<p>The General Assembly may appoint a number of experienced Board members who are not shareholders.</p>

Article Number	Original Text	Amended Text
Article 32	<p>The members of the Board shall be liable towards the Company, the Shareholders and third parties in respect of committing any acts of deceit, misuse of the authority granted to them and any violation of law or of these Articles of Association. They shall also be liable for any management errors committed by them if such errors resulted from a resolution issued by consensus. However, if the resolution, subject of the liability, has been issued by the majority, the members who objected to the resolution shall not be liable if they have recorded their objection in the minutes. If a member has been absent from the meeting in which the resolution has been passed, this shall not negate his liability unless it is proved that he was not aware of the resolution or was aware of it but could not object to it.</p>	<ol style="list-style-type: none">1. The members of the Board and the executive management shall be liable towards the Company, the Shareholders and third parties in respect of all acts of fraud, misuse of the power and every violation of law or of these Articles of Association, every condition stipulating otherwise is invalidated. The executive management shall be represented by the chief executive officer of the Company, his deputies, everyone in high executive positions and those appointed to their positions personally by the Board.2. The responsibility as provided for in Clause (1) of this Article shall apply to all members of the Board if the error arises from a resolution that was passed unanimously by them. However, if the accountable resolution was passed by majority, the members who objected to this resolution shall not be held liable provided they stated their objection in writing in the minutes of the meeting. If a member was absent from the meeting at which the resolution was passed, he shall not be absolved from liability unless it is proven that he was not aware of the resolution or was aware of it but was unable to object. The responsibility cited in Clause (1) of this Article shall rest with the executive management if the error arises from a resolution passed by them.3. Without prejudice to any penalty stipulated in Commercial Companies Law or any other law, Chairman or any member of the Board or executive management of the Company shall be deemed dismissed from their position by force of law if a final judgement is issued proving that they have committed any act of fraud, or misuse of power or have effected transactions or deals involving conflict of interest in violation of the provisions of Commercial Companies Law or its executive resolutions. Such a person shall not be accepted for nomination to the membership of a board of directors of any joint stock company in the UAE, nor undertake any duties in the executive management in the Company until at least three years have passed from the date of his dismissal.

Article Number	Original Text	Amended Text
Article 35	<p>A call for a General Assembly meeting shall be sent, after obtaining the approval of the Authority, to all shareholders by virtue of the publication of an announcement in two daily local newspapers, one of them at least being in Arabic, and via registered mails, or as otherwise set by the Authority, at least fifteen (15) days before the set date for the General Assembly meeting unless a number of shareholders representing at least 95% of the paid-up capital agree to a less period. The invitation shall include the meeting's agenda. A copy of the call shall be sent to each of the Securities and Commodities Authority and the competent authority.</p>	<p>Subject to the provisions of Articles 172 of Commercial Companies Law, a call for a General Assembly meeting shall be sent, after obtaining the approval of the Authority, to all shareholders by virtue of the publication of an announcement in two daily local newspapers, one of them at least being in Arabic, and via registered mails, or through the modern technological means or as otherwise set by the Authority, at least twenty-one (21) days before the set date for the General Assembly meeting unless a number of shareholders representing at least 95% of the paid-up capital agree to a less period. The invitation shall include the meeting's agenda. A copy of the call shall be sent to each of the Securities and Commodities Authority and the competent authority.</p> <p>It shall be permitted for meetings of the general assembly to be held and for the shareholder to participate in its deliberations and vote on its resolutions through modern technological means of telepresence according to the controls set forth by the Authority in this regard.</p>

Article Number	Original Text	Amended Text
Article 40	<p>If any shareholders or their representatives withdraw from the General Assembly meeting after achieving the quorum, that withdrawal, regardless of the number of shares of the withdrawn shareholders, shall not affect the validity of the General Assembly, provided that resolutions are passed as per the majority of votes stipulated in these Articles of Association.</p>	<p>If any shareholders or their representatives withdraw from the General Assembly meeting after achieving the quorum, that withdrawal shall not affect the validity of the General Assembly, provided that resolutions are passed as per the majority of votes stipulated in these Articles of Association for the remaining shares represented in the meeting.</p>
Article 41	<p>The Board shall call a General Assembly of the Company to convene when so requested by one or more of the shareholders owning shares representing at least (20%) of the paid-up capital, provided that the notice comprising a call for the General Assembly is sent within five (5) days from the date of submitting the application. The General Assembly shall then be held within a period of not less than fifteen (15) days and not exceeding thirty days from the date of sending that notice. The application for convening the General Assembly shall be lodged at the Corporate Secretary's office in the Company's head office, outlining the objectives of the meeting and the issues to be discussed therein. The person calling for the meeting shall provide a certificate from the Stock Exchange in which the Company's shares are listed indicating that trading in its shares shall be restricted upon its request until the General Assembly has been convened.</p>	<p>The Board shall call a General Assembly of the Company to convene when so requested by one or more of the shareholders owning shares representing at least (10%) of the paid-up capital, provided that the notice comprising a call for the General Assembly is sent within five (5) days from the date of submitting the application. The General Assembly shall then be held within a period not exceeding thirty days from the date of sending that notice. The application for convening the General Assembly shall be lodged at the Corporate Secretary's office in the Company's head office, outlining the objectives of the meeting and the issues to be discussed therein. The person calling for the meeting shall provide a certificate from the Stock Exchange in which the Company's shares are listed indicating that trading in its shares shall be restricted upon its request until the General Assembly has been convened.</p>

Article Number	Original Text	Amended Text
Article 46	<p>Shareholders owning ordinary shares who desire to attend the General Assembly meeting shall register their names in the physical or electronic register which is kept by the Company before the time set for that General Assembly meeting. The said register must contain the name of the shareholder who owns ordinary shares or his representative, the number of ordinary shares he owns, the number of ordinary shares he represents (if any) and the name(s) of the owner(s) thereof, and he shall also submit an original power of attorney or authorization. Shareholder or proxy shall be given a card to attend the meeting which states the number of votes entitled to him in his own capacity or as a proxy. A printed summary of the number of represented ordinary shares at the meeting and the percentage of attendance shall be extracted from the said register. This summary is to be attached to the minutes of the General Assembly after having been signed by the Chairman of the meeting, the secretary of the General Assembly meeting, vote collector and the Company's Auditor. Shareholders must get hold of an official document to prove their identity and their ownership of shares in the Company, prior to entering the meeting hall.</p>	<p>Subject to the controls, terms and procedures issued by a resolution from the Authority, shareholders owning ordinary shares who desire to attend the General Assembly meeting shall register their names in the physical or electronic register which is kept by the Company before the time set for that General Assembly meeting. The said register must contain the name of the shareholder who owns ordinary shares or his representative, the number of ordinary shares he owns, the number of ordinary shares he represents (if any) and the name(s) of the owner(s) thereof, and he shall also submit an original power of attorney or authorization. Shareholder or proxy shall be given a card to attend the meeting which states the number of votes entitled to him in his own capacity or as a proxy. A printed summary of the number of represented ordinary shares at the meeting and the percentage of attendance shall be extracted from the said register. This summary is to be attached to the minutes of the General Assembly after having been signed by the Chairman of the meeting, the secretary of the General Assembly meeting, vote collector and the Company's Auditor. Shareholders must get hold of an official document to prove their identity and their ownership of shares in the Company, prior to entering the meeting hall.</p>
Article 47 (1 &7)	<p>1. Votes shall be casted by means of raising hands, secret voting or electronic voting.</p> <p>...</p> <p>7. Board members may not take part in voting on the General Assembly's resolutions related to absolving them from liability with regard to their management, personal benefit, conflict of interests or a dispute between them and the Company. In the case the Board member represents a legal person, the shares of that legal person shall be excluded from voting</p>	<p>1. Votes shall be casted by means of raising hands, secret voting or electronic or online voting mechanism in accordance with the controls and conditions set by the Authority.</p> <p>....</p> <p>7. Board members may not take part in voting on the General Assembly's resolutions related to absolving them from liability with regard to their management, personal benefit, conflict of interests or a dispute between them and the Company</p>

Article Number	Original Text	Amended Text
Article 48	<p>Subject to the provisions of these Articles of Association, the General Assembly shall have the power to look into all matters related to the Company, and may not deal with any matters not included on the agenda. By way of exception, the General Assembly shall have the right to deal with the serious matters that arise during the meeting, and if the Authority or a number of shareholders, representing a minimum of (10%) of the Company's share capital requests adding particular matters to the agenda before commencement of discussion on the General Assembly's agenda, then the Board shall immediately respond to the request, or otherwise, the General Assembly shall have the right to resolve to discuss those matters, provided that it observes the resolutions issued by the Authority setting out the terms that shall be complied with for adding a new item to the agenda of the General Assembly.</p>	<p>Subject to the provisions of these Articles of Association, the General Assembly shall have the power to look into all matters related to the Company, and may not deal with any matters not included on the agenda. By way of exception, the General Assembly shall have the right to deal with the serious matters that arise during the meeting, and if the Authority or a shareholder or a number of shareholders, owning a minimum of (5%) of the Company's share capital, requests including one or more additional items in the meeting agenda before commencement of discussion on the General Assembly's agenda, then the Chairman of the Meeting shall add the item(s) to the Meeting agenda, provided that it observes the resolutions issued by the Authority setting out the terms that shall be complied with for adding a new item to the agenda of the General Assembly.</p>

Article Number	Original Text	Amended Text
Article 51	<p>The General Assembly shall be chaired by the Chairman of the Board or, in his absence, by the Vice-Chairman or, in absence of both of them, a Shareholder selected by the Shareholders for that purpose by means of voting in the way determined by the General Assembly. Where the General Assembly discusses a matter in relation to the Chairman of the meeting, whosoever he is, the General Assembly shall choose one of the Shareholders to chair the meeting during discussion of such matter. The Chairman, with the consent of the General Assembly, shall appoint a secretary for the meeting and a person or entity as vote collector.</p>	<p>The General Assembly shall be chaired by the Chairman of the Board or, in his absence, by the Vice-Chairman or, in absence of both of them, a member of the Board selected by the Board for that purpose, or, if the Board fails to select a member to chair it, the General Assembly shall be chaired by any person it selects by means of voting in the way determined by the General Assembly. Where the General Assembly discusses a matter in relation to the Chairman of the meeting, whosoever he is, the General Assembly shall choose one of the Shareholders to chair the meeting during discussion of such matter. The Chairman, with the consent of the General Assembly, shall appoint a secretary for the meeting and a person or entity as vote collector.</p>

Article Number	Original Text	Amended Text
Article 64 (4)	<p>The Company's annual budget and the profit and loss statement shall be published in two daily newspapers, one of them is issued in Arabic, within fifteen (15) days from the date of the General Assembly approval, and a copy of the same shall be served on the Authority and the competent authority.</p>	<p>The Company's annual financial statements shall be published in accordance with controls set by the Authority, and a copy of the same shall be served on the Authority and the competent authority.</p>

Article Number	Original Text	Amended Text
Article 71	<p>Subject to Article 55 of these Articles of Association, in the event that the Company's losses reach half of the Company's issued share capital, the Board shall, within thirty (30) days from the date of disclosing the periodical or annual financial statements to the Authority, call the General Assembly to pass a Special Resolution as to whether the Company is to be dissolved before its fixed term or to continue conducting its activities.</p>	<p>1. Subject to Article 11 of the Third Article of the Decree by Law and Article 55 of these Articles of Association, in the event that the Company's accumulated losses reach half of the Company's issued share capital, the Board shall, within thirty (30) days from the date of disclosing the periodical or annual financial statements to the Authority, call the General Assembly to pass a Special Resolution as to whether the Company is to be dissolved before its fixed term or to continue conducting its activities. If the Board did not call for the General Assembly meeting or it was not possible for the General Assembly to pass a resolution on this matter, all parties with interest may file a lawsuit before the competent court requesting to dissolve and liquidate the Company.</p> <p>2. When inviting the General Assembly to convene according to the provision of Clause (1) of this Article, the Board is required to take into consideration the following:</p> <ol style="list-style-type: none">a. If the Board recommends the continuation of the Company's activity, the invitation shall be accompanied by a restructuring plan approved by the Board and a report from the Auditor. The restructuring plan attached to the invitation must include the feasibility study, plan of debt settlement and the time schedule for execution.b. If the Board recommends the dissolution and liquidation of the Company prior to its prescribed term, the invitation shall be accompanied by the Auditor's report, the Company's liquidation plan and its time schedule as approved by the Board and its financial advisor along with nominating one or more liquidators. <p>3. The Board shall supervise the execution of the restructuring plan and notify the Authority of a report every three (3) months with the results of the execution of this plan and its compliance with the time schedule. The Board may, upon the approval of the Authority, appoint a financial advisor to assist it in preparing and executing the plan. The Authority may disqualify the financial advisor and appoint another if the advisor does not carry out the duties entrusted to them.</p>

Agenda No. 4

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Authorization for Mr. Hasan Mohamed Alhosani, Etisalat Group Corporate Secretary, to represent the Company before the Notary Public for notarizing any amendments to Articles of Associations which were approved by the General Assembly and to sign on such amendments and any other documents related to the notarization process.

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Thank
You