

State of Qatar

Ministry of Justice

Documentation Department

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Annex to the Amended Articles of Association of

Investment Holding Group Q.P.S.C.

Notarized under No. 65465, Dated 27/12/2016

In Accordance with the Commercial Companies Law No. 11 of 2015

(Amendment No. 2)

Preamble

Whereas under the Memorandum of Association No. 1350 dated 05/05/2008 Investment Holding Group (IHG) was established as a holding company with limited liability and registered in the Commercial Register under No. 39127 on 11/05/2008;

Whereas on 04/04/2012, all partners agreed to convert the Company from a holding company with limited liability to a Qatari shareholding company;

Whereas on 31/03/2015, the Court of First Instance issued a judgment approving the expert auditor's report regarding the valuation of the Company, which concluded that the Company's net assets and liabilities amounted to QR914,086,370 (only nine hundred fourteen million, eighty-six thousand, three hundred and seventy Qatari Riyals);

Whereas on 20/04/2015, all partners approved the outcome of the valuation in accordance with the court ruling issued on 31/03/2015, and agreed to convert the Company into a Qatari shareholding company with a capital of QR914,086,370 (only nine hundred fourteen million, eighty-six thousand, three hundred and seventy Qatari Riyals);

Whereas on 30/07/2015, the Memorandum of Association of IHG was notarized under number 33214 and the Articles of Association of the same were notarized under number 33678 on 03/08/2015, and the Company was not listed in the Commercial Register;

Whereas Article 2 of the Commercial Companies Law No. 11 of 2015 stipulates that "All addressees of the provisions of the attached Law shall reconcile their positions to conform with its provisions...";

Parties

Witnesses

Notary

1. 2. 1.

Notarization Stamp

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Whereas pursuant to the minutes of the Partners General Assembly held on 16/10/2016, amending the shareholding ratios and making a public offering of 60% of the Founders' shares; and

Whereas pursuant to the minutes of the Partners General Assembly held on 27/11/2016, all partners approved the final value of IHG amounting to QR830,000,000 (eight hundred and thirty million Qatari Riyals) and consequently the public offering of 49,800,000 shares (forty-nine million, eight hundred thousand shares) with a par value of QR498,000,000 (four hundred and ninety-eight million Qatari Riyals), representing 60% of the Founders' shares;

HENCE THEREFORE and based on the above, the amended Articles of Association of Investment Holding Group Q.P.S.C. have been signed and notarized under No. 61866/2016, dated 07/12/2016.

Pursuant to the minutes of the Partners General Assembly held on 19/12/2016, the Partners unanimously agreed to amend Article 8 to read as follows:

Article (8)

The shares in kind entered into the formation of the Company's capital have been evaluated in accordance with the court decision in case No. 1304/2014 (civil, commercial and summary appeal) rendered on 24/06/2014 calling for the appointment of the expert auditor Mr. Mohammed Hassan Ali Al-Mohannadi to carry out such valuation. The expert report concluded that the Company's net assets and liabilities amount to QR914,086,370 (only nine hundred fourteen million, eighty-six thousand, three hundred and seventy Qatari Riyals).

In addition, the net assets and liabilities of the Company were evaluated according to the reports prepared by KPMG and Rödl & Partner. Moreover, the valuation was approved at QR830,000,000 in accordance with the minutes of the partners' meeting held on 27/11/2016.

Subject to the provisions of Article (158) of the Commercial Companies Law No. 11 of 2015, the Founders undertake to circulate the expert report to subscribers at least fifteen (15) days before the convening of the Constituent Assembly. The said report shall be deposited at the Company's headquarters and shall be accessible to all concerned parties. The report shall be also submitted to the Constituent Assembly for deliberation. Should the Assembly decide to reduce the consideration specified for the shares in kind or to reduce the special privileges related thereto, providers of the shares in kind or beneficiaries of the special privileges must approve such reduction during the convening of the Assembly. If they do not agree to such reduction, the providers of the shares may withdraw from the Company. The shares in kind may only represent fully paid shares. Shares representing shares in kind shall only be delivered after transferring ownership of such shares in full to the Company.

End of Amendment

Parties	Witnesses	Notary
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Notarization Stamp

This Annex has been made in five (5) original copies; one copy shall be delivered to the Companies Control Department at the Ministry of Economy and Commerce, and another shall be kept with the Documentation Department at the Ministry of Justice, and the remaining copies shall be kept at the Company's headquarters.

1	Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 24063400001	
2	Sarah Jassim Mohammed Al-Buainain, Qatari, holding ID No. 24663400477, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
3	Mooza Shaheen Saad Rabia Al-Kuwari, Qatari, holding ID No. 26063401599, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
4	Ohoud Kareem Wasil Al-Daajany, Qatari, holding ID No. 28368200359, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 29225 dated 13/07/2014	
5	Khalid Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 26363400088, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
6	Ghanim Khalid Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 28363403624, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 29225 dated 13/07/2014	
7	Jabr Khalid Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 28763404087, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 29225 dated 13/07/2014	
8	Abdul-Rahman Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 26263400220, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
9	Ghanim Abdul-Rahman Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 28563403918, represented	

Parties

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Witnesses

Notary

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	by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 29225 dated 13/07/2014	
10	Mohammed Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 26563400591, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
11	Ghanim Mohammed Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 29163400960, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 29225 dated 13/07/2014	
12	Rashid Mohammed Ghanim Al Hodaifi Al Kuwari, Qatari, holding ID No. 29363402912, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 29225 dated 13/07/2014	
13	Abdullah Mohammed Ghanim Al Hodaifi Al Kuwari, Qatari, holding ID No. 30263401580, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 29225 dated 13/07/2014	
14	Sultan Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 27063400342, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
15	Ghanim Sultan Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 30163401759, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 29225 dated 13/07/2014	
16	Hamad Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 28063402025, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
17	Nasser Hamad Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 30663402039, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 29225 dated 13/07/2014	
18	Abdullah Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 28863404396, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
19	Abdul-Aziz Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 29163401722, represented by Mr. Ghanim	

Parties

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Witnesses

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Notarization Stamp

	Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
20	Hessa Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 26663401852, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
21	Noura Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 26963401806, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
22	Latifah Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 27363401852, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
23	Al Anoud Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 28163401989, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
24	Ayesha Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 27763401731, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
25	Fatima Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 28563402773, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
26	Louloua Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 28663403009, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 00010335 dated 22/04/2012	
27	Maryam Ghanim Sultan Al Hodaifi Al Kuwari, Qatari, holding ID No. 30163407691, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 29225 dated 13/07/2014	
28	Wafa Soufan, Jordanian, holding ID No. 25540000366, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 29225 dated 13/07/2014	
29	Al Miyah Holding Group, Lebanon, Commercial Register No. 1902515, represented by Mr. Ghanim Sultan Al	

Parties

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Witnesses

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Notary

Notarization Stamp

	Hodaifi Al Kuwari under agency No. 29225 dated 13/07/2014	
30	Khalil Jabra Dughbaj, Jordanian, holding ID No. 26740000365, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 29225 dated 13/07/2014	
31	Atom Hussain Al Hajj, Lebanese, holding ID No. 26942200289, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 29225 dated 13/07/2014	
32	Wael Mousa Shtayyeh, Jordanian, holding ID No. 24640000022, represented by Mr. Ghanim Sultan Al Hodaifi Al Kuwari under agency No. 29225 dated 13/07/2014	

Notarization Record

On 04/01/2017, at the Headquarters of the Documentation Department at the Ministry of Justice, the signatories mentioned above attended before me,, the notary at the Department, and presented this document, requesting it to be notarized. I therefore examined it as well as their legal capacity and identities, and I found no legal impediment to notarize it. I then recited the document upon them and explained the legal implications arising therefrom, and they acknowledged and signed the same before me.

The Documentation Department is not responsible for the contents of this document and the obligations that arise therefrom.

First Witness

Second Witness

Name:

Name:

Nationality:

Nationality:

Notary

ID No.:

ID No.:

Signature:

Signature:

Parties

Witnesses

Notary

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Notarization Stamp

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