

Estithmar Holding Q.P.S.C.

Date: 10/22/2022 AD

Board of Directors Resolution by circulation**No. 31-2022/1 dated October 22, 2022 AD**

The members of the Board of Directors reviewed Resolution No. 2022/31 issued by the Board of Directors at its meeting No. 2022/13, held on August 11, 2022 AD. Accordingly, the Board of Directors unanimously decided to issue the following resolution by circulation, which amends Resolution No. 2022/31 and replaces it.

Resolution No. 31-2022/1 regarding private placement or rights issuance

The Board of Directors unanimously decided to approve the invitation to the Extraordinary General Assembly to convene and to include the following items on the agenda:

First: Approval to issue and offer up to (50) of the company's capital as follows: 40% through a private placement and 10% through the issuance of subscription rights in one or more tranches over the course of one year. This is in accordance with the rules and regulations in force in Qatar Financial Markets Authority, provided that the nominal value of each share is one (1) Qatari riyal in addition to a share premium, whereby the Assembly authorizes the Board of Directors to determine the value of the bonus at the start of any process (Issuance of shares).

Second: Approval for the company to prepare an offering prospectus similar to the offering prospectus approved for capital increase operations. This is by offering subscription rights when initiating the private placement process or the process of issuing subscription rights. It includes the final price of the shares offered, provided that this prospectus is sent to the Qatar Financial Markets Authority. The Ministry of Commerce and Industry will obtain approval before sending the prospectus to investors who will show their interest in the private offering so that the offering is closed at the times specified in the prospectus.

Third: Approving the issuance of shares in a way that ensures achieving the best commercial interests of the company and approving the company's entry, implementation and delivery and the company's performance of its obligations under all agreements and documents necessary to implement the share issuance. They may also be amended, supplemented, renewed or restated from time to time (together, "Issuance Documents") appointing both the Chairman of the Board of Directors and its deputy as authorized signatories and to authorize them jointly and individually to the following:

1- Signing and approval on behalf of the Company are in accordance with the terms and conditions (which authorized to negotiate about the company). That the authorized signatory considers, according to its absolute discretion, to be satisfactory and in the interests of the Company, all documents and transactions related to and for the purpose of the issue of shares;

- 2- Representing the company before any public or private entity regarding the issuance of shares. This is including, but not limited to, the Qatar Financial Markets Authority, the Qatar Stock Exchange, and the Ministry of Trade and Industry, and signing and submitting on behalf of the company, all documents, notifications, permits or agreements that it deems appropriate. An appropriate authorized signatory in connection with the issuance of shares;
- 3- Preparing, approving, signing and submitting the issuance documents in the form that the authorized representative deems appropriate, with amendments and additions that the authorized signatory deems appropriate
- 4- Negotiating, finalizing and agreeing on the issuance documents on behalf of the company according to the terms it may deem appropriate by the authorized signatory (including in connection with the determination of the Issue Price of Shares and the transactions contemplated by any Issue Document and any other documents necessary or required in connection with or annexed to the Issue Documents including, without limitation, any amendments, waivers, notices or Consents, notes, agreements, letters or certificates including required signature forms), acknowledgments, receipts, authorizations, instructions, releases, agencies, appointment of agents to service the transaction and other documents of various kinds required in connection with any document issued from time to time (“Ancillary Documents”);
- 5- Executing and/or submitting the issuance documents and any other documents for and on behalf of the company;
- 6- Signing and sending on behalf of the company of all issuance documents. Ancillary documents required to be signed or sent in connection with the issuance;
- 7- Signing and sending on behalf of the company of all issuance documents. Ancillary documents required to be signed or sent in connection with the issuance;
- 8- Appoint or discharge on behalf of the company any financial advisor, legal advisor, regulator, coordinator, investment agent, or security agent, global agent, manager, authorized, bondholder's attorney, trustee, principal paying attorney, registrar, transfer agent, auditor or other professional or service provider and to negotiate and agree to any fees, charges or expenses made incurred in connection with the provision of services to any party entrusted with such duties;
- 9- Carrying out all such acts or take all such actions as the authorized signatory may, in its absolute discretion, deem appropriate for the issuance of shares;
- 10 Authorizing one or more persons to formulate all or any of the powers granted to the authorized signatory under these decisions according to the conditions it deems appropriate and it has the right to revoke any such authorization at any time;



-11- Carrying out all other acts and dispositions whatsoever which it considers in its sole opinion to be necessary or required in connection with or ancillary to the issuance documents and any additional documents and the issuance including, for example without limitation, paying any relevant costs, fees and taxes and submitting copies of such decisions to any relevant authority; And

12- Taking all measures that the authorized signatory may, in its absolute discretion, deem appropriate to amend the company's articles of incorporation to reflect the increase in the company's capital resulting from the issuance of shares. This includes, but not limited to, applying for the required approvals from the Ministry of Commerce and Industry and the Qatar Financial Markets Authority increasing the capital of Estithmar Holding Company, amendment of its articles of incorporation and sign it, reviewing the Ministry of Justice, the Ministry of Commerce and Industry and any other competent authority in the State of Qatar. After that, it shall submit any documents necessary to make and/or sign those amendments; And

13- Approving and authenticating of all actions and decisions carried out on behalf of the company in relation to the issuance of the shares.

Fourth: The execution of the share issuance documents and any supporting documents at any time by the authorized signatory on behalf of the company must be conclusive evidence of the approval of the relevant document by the company.

Fifth: Declaration that every name, title, and sample signature of each authorized signatory is considered correct, complete, valid and effective.

Mr. Mohamed Moataz Mohamed Raslan Al-Khayyat, The Chairman of the Board of Directors	Mr. Ramez Muhammad Raslan Al-Khayyat, The Vice Chairman of the Board of Directors	Mr. Khaled Ghanem Sultan Al-Hudaifi Al-Kuwari, Member of the Board of Directors
Mr. Hamad Ghanem Sultan Al-Hudaifi Al-Kuwari, Member of the Board of Directors	Mr. Mohammed Ghanem Sultan Al-Hudaifi Al-Kuwari, Member of the Board of Directors	Sheikh Suhaim bin Abdulaziz Al Thani, member of the Board of Directors
Mr. Ibrahim Abdullah Al-Abdullah, Member of the Board of Directors	Dr. Buthaina Hassan Al Ansari Member of the Board of Directors	Mr. Abdullah Darwish Al Darwish, Member of the Board of Directors
Mr. Mohamed Mohamed Sadiq Al-Dawamneh, Member of the Board of Directors	Mr. Iyad Ihsan Abdel Rahim, Member of the Board of Directors/The Deputy Managing Director	Mr. Hassan Murad Agha Secretary of the Board of Directors



(hand written signatures)

