



Ministry of Commerce and Industry

Commercial Register Department

Commercial Register Section

Company Name and Type:

SHAMAL AZ-ZOUR AL-OULA FOR THE BUILDING,
EXECUTION, OPERATION, MANAGEMENT AND
MAINTENANCE OF THE FIRST PHASE OF AZ-ZOUR POWER
PLANT K.S.C. (PUBLIC)

Registration Number in the Commercial Register: 349474

In accordance with a memorandum issued by the Department of Joint Stock Companies No. 19 / 3 dated 11 / 3 / 2019 based on the resolution of the Extraordinary General Assembly held on 13 / 2 / 2019, the following has been approved:

It was notated for registration in the Commercial Register:

Amending the sixth paragraph of Article (8) of the Memorandum of Association and the first paragraph of Article (9) of the Company's Articles of Association.

Offering 50% of the total value of shares amounting to (KWD 55.000.000) (only fifty five million Kuwaiti Dinars) representing the number of (550.000.000 shares) for public subscription to all Kuwaiti citizens provided that they are subscribed with Kuwait Authority for Partnership Projects (hereinafter referred to as "the Authority") representing the Government of the State of Kuwait on behalf of the citizens of the State of Kuwait which shall, in its capacity, pay in full the corresponding value of the number of such shares, immediately after the publication of the Ministerial Decree approving the Memorandum of Association of the Company; provided that this value shall be deposited in the agreed upon private financial accounts which are named – the share of public subscription to cover part of the capital of



the public shareholding company allocated to citizens – and to be transferred from the aforementioned private account to the account of the public shareholding company in parallel and in line with what is transferred by the founders in the light of the written agreements in this regard; and as stipulated in the third paragraph of the Article (8) above for the date of payment of the remaining share of the capital. The Authority shall remain as a representative of the Government of the State of Kuwait for all the shares allocated to citizens until the full operation of the project, and then it shall distribute them in accordance with the provisions of the law to Kuwaiti citizens whose names are registered in the Public Authority for Civil Information at the date of the call to pay the value of the shares and without allocating fractions of the shares, provided that the value of these subscriptions shall be paid by the citizens of the State in accordance with the procedures and in the manner determined by the Authority without any interest, fees, or any increase over the share price in the subscription no later than the last at the end of the sixty days calculated from the first of the month following the month in which the Authority invited the citizens for subscription.

Amending Article (3) of the Memorandum of Association and Article (4) of the Company's Articles of Association:

The name of this company is: SHAMAL AZ-ZOUR AL-OULA POWER AND WATER COMPANY K.S.C. (PUBLIC) (Kuwait Shareholding Company).

11/3/2019

Director of the Commercial Register Department





State of Kuwait
Ministry of Commerce & Industry
Commercial Register Department
Commercial Register Division

Amendment in Commercial Register

7.0 K.D State of Kuwait Documentary Stamp

Seal (State of Kuwait- Ministry of Commerce & Industry- Commercial Register Department)

Name and Type of the company:

Shamal Az-Zour Al-Oula Power and Water Company K.S.C(Public)

Registration No. in the commercial register: 349479

Based upon a memorandum issued from the Shareholding Companies Department No. M_171-15111-2021 dated 30/3/2021, it is to inform you that the follow-up section has reviewed the company's request regarding the execution of the minutes of extraordinary general assembly meeting held on 21/2/2021 and the completion of some article's amendment whereas it is published in the official gazette - KUWAIT ALYAWM issue no. 1527 dated 21/3/2021, it is agreed on the following:

The commercial register has been amended

First Article: Approving the proposed amendment of Article (16) of the Articles of Association of the Company to increase the directors from five to seven directors.

Resolution: The assembly approved unanimously amendment of Article (16) of the Articles of Association of the Company to increase the directors from five to seven directors, so the Article will be amended as follows:

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Article before amendment:

The Company shall be managed by a board composed of (five) members. Each shareholder whether an individual or a corporate entity, including the Government and the Kuwaiti and foreign companies, may appoint representatives on their behalf in the board of directors in proportion to their shareholding interest in the capital of the Company. The general assembly shall elect the remaining members by secret poll, all in accordance with the provisions of the Kuwait Companies Law No. 25 of 2012.

Article after amendment:

The Company shall be managed by a board composed of (seven) members. Each shareholder whether an individual or a corporate entity, including the Government and the Kuwaiti and foreign companies, may appoint representatives on their behalf in the board of directors in proportion to their shareholding interest in the capital of the Company. The general assembly shall elect the remaining members by secret poll, all in accordance with the provisions of the Kuwait Companies Law No. (1) of 2016.

30/03/2021

Director-General of Commercial Register Department

(Sealed and signed) Ali Hussein Albaloushi/ Head of Commercial Register Department



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