



Text After Amendment:

Any nominee for membership on the Board of Directors must meet the following conditions:

1. Must have full legal capacity.
2. Must not have been convicted of a felony punishable by imprisonment, bankruptcy by negligence or fraud, a crime involving dishonesty or breach of trust, or imprisonment for violating the provisions of this Law, unless rehabilitated.
3. Except for independent Board members, the nominee must personally own, or the person he represents must own, at least one (1) share in the Company.

If a Board member loses any of the above conditions, his membership shall cease as of the date such condition is lost.

4. Approval of the amendment to Article (34) of the Company's Articles of Association

Text Before Amendment:

The Chairman and members of the Board of Directors, even if representing a natural or legal person, may not exploit information obtained by virtue of their position to achieve a benefit for themselves or others.

A Board member may dispose of his shares during his membership without prejudice to the restrictions on share transfers stipulated in the Companies Law, the Memorandum of Association, or these Articles.

Text After Amendment:

The Chairman and members of the Board of Directors, even if representing a natural or legal person, may not exploit information obtained by virtue of their position to achieve a benefit for themselves or others.

They may not undertake any form of disposition in the Company's shares during their term of membership except in accordance with the rules and regulations of the Authority governing the trading of Board members in the Company's shares and the related disclosure requirements.

5. Approval of the amendment to Article (62) of the Company's Articles of Association

Text Before Amendment:

The Ordinary General Assembly, upon the recommendation of the Board of Directors, may distribute cash or in-kind dividends to shareholders at the end of the fiscal year, half-year, financial quarter, or third quarter. The Ordinary General Assembly may also authorise the Board in advance to distribute interim annual dividends on a quarterly, semi-annual, or third-quarter basis, provided such distribution is made from actual profits in accordance with accepted accounting principles and does not affect the Company's paid-up capital. The Ordinary General Assembly may also authorise the Board to distribute dividends on preferred shares through semi-annual cash payments at a rate of 3% on the accumulated and non-repaid cash subscription balance during the issuance period and prior to conversion into ordinary shares. If such dividends are not paid, the Board may pay the



الشركة العمليّة للطاقة (ش.م.ك.م)
Action Energy Company (K.S.C.C)

accumulated dividends in the subsequent period without increasing. The issuing entity may not redeem preferred shares.

Text After Amendment:

The Ordinary General Assembly may, based on a proposal by the Board of Directors, distribute cash or kind dividends to the shareholders at the end of the financial year, the end of the half-year, or the financial period, whether on a quarterly, semi-annual, or third-quarter basis. The Ordinary General Assembly may also, by resolution, authorise the Board of Directors in advance to distribute interim annual profits on a quarterly, semi-annual, or third-quarter basis, provided that such distribution is made from actual profits in accordance with generally accepted accounting principles and does not affect the company's paid-up capital.

6. Addition of New Article (80) to the Company's Articles of Association

Text:

A person, even if acting as a representative of a natural or legal person, may not serve as a member of the Board of Directors in more than five public companies based in Kuwait, nor may they serve as the Chairman of the Board in more than one shareholding company based in Kuwait. Any violation of this condition shall result in the invalidity of their membership in the companies that exceed the prescribed number, based on the most recent appointments, along with all resulting consequences, without prejudice to the rights of third parties acting in good faith. Anyone who violates this condition is required to return to the company in which their membership has been invalidated any compensation or benefits they may have received.
