

**Proposed Amendments to the DG Restated AOA (subject to the approval of the competent authorities)**

<b>Before Amendment</b>		<b>After Amendment</b>		<b>February 2022</b> <b>Reason for Proposed Change</b>
<b><u>Section One</u></b>		<b><u>Section One</u></b>		
<b><u>Article (1)</u></b>		<b><u>Article (1)</u></b>		
<b><u>Incorporation of the Company</u></b>		<b><u>Incorporation of the Company</u></b>		
Dana Gas – a public joint stock company - has been incorporated in the Emirate of Sharjah, pursuant to the approval of the competent authorities and in accordance with the Trade License No 536548 dated 23/11/2005 issued by the Economic Development Department of the Emirates of Sharjah, the Decision of HH the Minister of Economy No. 429 of 2005 and the Memorandum and Articles of Association of the Company notarized on 10/09/2005 before the Notary Public of the Emirate of Sharjah (the “ <b>Company</b> ”),		Dana Gas – a public joint stock company - has been incorporated in the Emirate of Sharjah, pursuant to the approval of the competent authorities and in accordance with the Trade License No 536548 dated 23/11/2005 issued by the Economic Development Department of the Emirates of Sharjah, the Decision of H.E the Minister of Economy No. 429 of 2005 and the Memorandum and Articles of Association of the Company notarized on 10/09/2005 before the Notary Public of the Emirate of Sharjah (the “ <b>Company</b> ”),		To amend the title of H.E Minister of Economy.
A General Assembly of the Company' Shareholders held on 28 April 2021 decided by a Special Resolution to amend and restate the provisions of the Company's Articles of Association, to comply with the latest amendments to the Federal Law No. (2) of 2015 Concerning Commercial Companies and the Resolution of Chairman of the SCA's Board of Directors No. (03/R.M) of 2020 on the adoption of the Corporate Governance Guide for Public Joint Stock Companies, as follows:		A General Assembly of the Company' Shareholders held on <b>21 April 2022</b> decided by a Special Resolution to amend and restate the provisions of the Company's Articles of Association, to comply with the latest amendments to the Federal <b>Decree by Law No. (32) of 2021</b> Concerning Commercial Companies and the Resolution of Chairman of the SCA's Board of Directors No. (03/R.M) of 2021 on the adoption of the Corporate Governance Guide for Public Joint Stock Companies <b>and its amendments</b> , as follows:		To update the reference to the New Commercial Companies Law No. 32 of 2021 and the amendment to Corporate Governance Guide.
<b><u>Article (2)</u></b>		<b><u>Article (2)</u></b>		
<b><u>Definitions</u></b>		<b><u>Definitions</u></b>		
In these Articles of Association, the following terms shall have the meanings set out hereunder unless the context of the provision requires otherwise:		In these Articles of Association, the following terms shall have the meanings set out hereunder unless the context of the provision requires otherwise:		
<b>State</b>	United Arab Emirates.	<b>State</b>	United Arab Emirates.	
<b>Emirate</b>	Emirate of Sharjah.	<b>Emirate</b>	Emirate of Sharjah.	

<b>Companies Law</b>	Federal Law No. (2) of 2015 Concerning Commercial Companies, as amended from time to time.	<b>Companies Law</b>	Federal <b>Decree by</b> Law No. <b>(32)</b> of <b>2021</b> Concerning Commercial Companies, as amended from time to time.	To update the reference to the New Commercial Companies Law No. 32 of 2021.
<b>Authority</b>	The Securities and Commodities Authority in the State.	<b>Authority</b>	<b>The Securities and Commodities Authority.</b>	To update the definition in line with the New Commercial Companies Law No. 32 of 2021.
<b>Competent Authority</b>	The Department of Economic Development in the Emirate.	<b>Competent Authority</b>	The Department of Economic Development in the Emirate.	
<b>Market</b>	The stock market licensed by the Authority in which the shares of the Company are listed.	<b>Market</b>	The stock market licensed by the Authority in which the shares of the Company are listed.	
<b>Board of Directors or Board</b>	The Board of Directors of the Company.	<b>Board of Directors or Board</b>	The Board of Directors of the Company.	
<b>Governance Guide</b>	The governance guide of public joint stock companies issued pursuant to Resolution of Chairman of the Authority's Board of Directors No. (03/R.M) of 2020 on the adoption of the Corporate Governance Guide for Public Joint Stock Companies, as amended from time to time.	<b>Governance Guide</b>	The governance guide of public joint stock companies issued pursuant to Resolution of Chairman of the Authority's Board of Directors No. (03/R.M) of 2020 on the adoption of the Corporate Governance Guide for Public Joint Stock Companies, as amended from time to time.	
<b>Special Resolution</b>	A resolution adopted by the majority of votes of shareholders owning not less than three quarters of the shares represented in a General Assembly Meeting.	<b>Special Resolution</b>	A resolution adopted by the majority of votes of shareholders owning not less than three quarters of the shares represented in a General Assembly Meeting	
<b>Cumulative Voting</b>	Each shareholder shall have a number of votes equal to the number of shares he/she holds, which he may cast in favour of one nominee to the membership of the Board of Directors or distribute among any number of nominees he selects, provided that the total number of votes cast	<b>Cumulative Voting</b>	Each shareholder shall have a number of votes equal to the number of shares he/she holds, which he may cast in favour of one nominee to the membership of the Board of Directors or distribute among any number of nominees he selects, provided that the total number of votes	

	in favour of the selected nominees shall not exceed the number of votes held by the shareholder.		cast in favour of the selected nominees shall not exceed the number of votes held by the shareholder.	
<b>Electronic Voting</b>	A type of voting that uses electronic means to either assist in or perform the process of collecting and counting the votes, in accordance with the controls issued by the Authority and/or the Market in this regard.	<b>Electronic Voting</b>	A type of voting that uses electronic means to either assist in or perform the process of collecting and counting the votes, in accordance with the controls issued by the Authority and/or the Market in this regard.	
<b>Related Parties</b>	Has the meaning given to this term in the Governance Guide.	<b>Related Parties</b>	Has the meaning given to this term in the Governance Guide.	
<b>Board Secretary</b>	Means the secretary of the Board of Directors appointed pursuant to Article 8 of the Governance Guide and Article 21 of these Articles of the Association.	<b>Board Secretary</b>	Means the secretary of the Board of Directors appointed pursuant to Article 8 of the Governance Guide and Article 21 of these Articles of the Association.	
<b><u>Article (15)</u></b>		<b><u>Article (15)</u></b>		
<b><u>Increase and Reduction of Capital</u></b>		<b><u>Increase and Reduction of Capital</u></b>		
1.	Upon obtaining the approval of the Authority, the Company's issued capital may be increased by issuing new shares at the same nominal value of the original shares or by adding an issuance premium to the nominal value. The Company's Issued capital may also be reduced.	1.	Upon obtaining the approval of the Authority, the Company's issued capital may be increased by issuing new shares at the same nominal value of the original shares or by adding an issuance premium to the nominal value. The Company's Issued capital may also be reduced.	
2.	New shares shall not be issued for less than their nominal value, and if issued for more than such value, the excess shall be added to the legal reserve even if such reserve thereby may exceed half of the issued capital of the Company.	2.	New shares shall not be issued for less than their nominal value, and if issued for more than such value, the excess shall be added to the legal reserve even if such reserve thereby may exceed half of the issued capital of the Company.	
3.	Increase or reduction the issued capital shall be by a Special Resolution of the General Assembly and in accordance with the controls and requirements set out under the Companies Law and the rules and	3.	<b>The Company may grant a discount on the nominal value of the share and determine its value in the event that the market value is lower than the nominal value of the share. Against the share discount, a</b>	A New clause No. 3 was added to give the Company the option to issue new shares at less than the par value in accordance with article 198 of the New

<p>regulations issued by the Authority in this regard.</p>	<p><b>negative reserve in equity in the balance sheet shall be created and deducted from the future profits of the company before any dividends are approved.</b></p>	<p>Commercial Companies Law.</p>
<p>4. Shareholders shall have priority rights to subscription in new shares. The rules followed in subscription to the original shares shall apply to subscription to new shares. Shareholders' subscription priority rights shall not apply in the following cases:</p>	<p>4. Increase or reduction of the issued capital shall be by a Special Resolution of the General Assembly and in accordance with the controls and requirements set out under the Companies Law and the rules and regulations issued by the Authority in this regard.</p>	<p>Article renumbered.</p>
<p>(a) <u>Joining of a strategic partner</u> in accordance with the Companies Law.</p>		
<p>(b) <u>Conversion into shares in the capital of the Company of cash debts</u> owed to the Federal Government, local government, public corporations and authorities in the State and to banks and finance companies.</p>		
<p>(c) <u>Company's Employees' Incentive plan</u> through a program designed to incentivize outstanding performance and increase Company's profitability by granting employees shares in the Company.</p>		
<p>In the cases stipulated in Clauses (a), (b) and (c) the Company shall obtain the approval of the General Assembly and the Authority to the joining of a strategic partner, the conversion of cash debts into shares and to the Company's employees' incentive plan and shall comply with the conditions and regulations issued by the Authority in this regard.</p>		
<p>5. <u>Conversion of Sukuk and Bonds issued by the Company into shares</u>; the conversion of bonds or Sukuk into shares shall be effected by a resolution of the Board of Directors without referring the matter back to the General Assembly as long as the issuance of Bonds or Sukuk was made by a Special Resolution in accordance with Article (230) of Companies Law.</p>	<p>5. Shareholders shall have priority rights to subscription in new shares. The rules followed in subscription to the original shares shall apply to subscription to new shares. Shareholders' subscription priority rights shall not apply in the following cases:</p>	<p>Article renumbered.</p>

	(a). <u>Joining of a strategic partner</u> in accordance with the Companies Law.	
	(b). <u>Conversion into shares in the capital of the Company of cash debts</u> owed to the Federal Government, local government, public corporations and authorities in the State and to banks and finance companies.	
	(c). <u>Company's Employees' Incentive plan</u> through a program designed to incentivize outstanding performance and increase Company's profitability by granting employees shares in the Company.	
	In the cases stipulated in Clauses (a), (b) and (c) the Company shall obtain the approval of the General Assembly and the Authority to the joining of a strategic partner, the conversion of cash debts into shares and to the Company's employees' incentive plan and shall comply with the conditions and regulations issued by the Authority in this regard.	
6. <u>Issuance of shares for Employees incentive plan</u> : The Board of Directors may from time to time issue new shares from the Authorized capital at the same nominal value of the original shares of the Company to meet shares grants made pursuant to the Company's Employees' incentive plan approved by the General Assembly and the Board of Directors provided that the total issued shares shall not exceed (5%) five of the Company's capital from time to time.	6. <u>Conversion of Sukuk and Bonds issued by the Company into shares</u> ; the conversion of bonds or Sukuk into shares shall be effected by a resolution of the Board of Directors without referring the matter back to the General Assembly as long as the issuance of Bonds or Sukuk was made by a Special Resolution in accordance with Article (230) of Companies Law.	The concept of authorized capital has been abolished by the New Commercial Companies Law and therefore, it's proposed to delete clause 6. Previous clause 5 was renumbered as clause 6.
<b><u>Section Four</u></b>	<b><u>Section Four</u></b>	
<b><u>The Company's Board of Directors</u></b>	<b><u>The Company's Board of Directors</u></b>	

<p style="text-align: center;"><b><u>Article (20)</u></b></p> <p style="text-align: center;"><b><u>Composition of the Board of Directors</u></b></p>	<p style="text-align: center;"><b><u>Article (20)</u></b></p> <p style="text-align: center;"><b><u>Composition of the Board of Directors</u></b></p>	
<p>1. The Management of the Company shall vest in its Board of Directors, which shall consist of (11) eleven members elected by the General Assembly through cumulative voting in a secret ballot, provided that the majority of Board members are non-executive independent members who have practical experience and technical skills that serve the interest of the Company.</p>	<p>1. The Management of the Company shall vest in its Board of Directors, which shall consist of (11) eleven members elected by the General Assembly through cumulative voting in a secret ballot, provided that the majority of Board members are non-executive independent members who have practical experience and technical skills that serve the interest of the Company.</p>	
<p>2. Upon election of non-executive Board members, the Board member must able to devote adequate time and effort to his/her role and such role must not be in conflict with his/her other interests.</p>	<p>2. Upon election of non-executive Board members, the Board member must able to devote adequate time and effort to his/her role and such role must not be in conflict with his/her other interests.</p>	
<p>3. The Company shall comply with the required percentage of nationals of the State in the composition of the Board of Directors in accordance with the relevant laws and regulations.</p>	<p>3. The Company shall comply with the required percentage of nationals of the State in the composition of the Board of Directors in accordance with the relevant laws and regulations.</p>	
<p>4. The Company shall comply with the required percentage of female representation in the composition of the Board of Directors in accordance with the Governance Guide. If this percentage is not achieved, the Company shall disclose the reasons for not achieving the required percentage.</p>	<p>4. The Company shall comply with the required percentage of female representation in the composition of the Board of Directors in accordance with the Governance Guide <b>and</b> the Company shall disclose <b>that representation in the annual corporate governance report.</b></p>	<p>To reflect the amendment of the Corporate Governance Guide.</p>
<p>5. The Board of Directors shall form the Board committees required to assist it in carrying out its functions, including the committees that shall be formed pursuant to the Governance Guide. In this respect:</p>	<p>5. The Board of Directors shall form the Board committees required to assist it in carrying out its functions, including the committees that shall be formed pursuant to the Governance Guide. In this respect:</p>	
<p>(a) Committees shall be formed in accordance with the procedures set by the Board of Directors and shall specifically include the definition of the tasks of the committee, tenure, authorities granted to it and the manner of its control by the Board of Directors. The committees shall</p>	<p>(a) Committees shall be formed in accordance with the procedures set by the Board of Directors and shall specifically include the definition of the tasks of the committee, tenure, authorities granted to it and the manner of its control by the Board of Directors. The committees shall present a written</p>	

<p>present a written report to the Board of Directors on the procedures, results and recommendations reached in absolute transparency, and the Board of Directors shall ensure the follow-up of the work of committees to ensure their compliance with works assigned thereto.</p>	<p>report to the Board of Directors on the procedures, results and recommendations reached in absolute transparency, and the Board of Directors shall ensure the follow-up of the work of committees to ensure their compliance with works assigned thereto.</p>	
<p>(b) Each committee shall, once formed, be liable to the Board of Directors for its activities. However, the Board of Directors shall not be released of liability for activities, functions and authorities delegated to such Committee.</p>	<p>(b) Each committee shall, once formed, be liable to the Board of Directors for its activities. However, the Board of Directors shall not be released of liability for activities, functions and authorities delegated to such Committee.</p>	
<p>(c) The Board of Directors shall ensure the proper composition, qualifications and competencies of the members of Board committees.</p>	<p>(c) The Board of Directors shall ensure the proper composition, qualifications and competencies of the members of Board committees.</p>	
<p style="text-align: center;"><b><u>Article (21)</u></b>  <b><u>Membership of the Board of Directors</u></b></p>	<p style="text-align: center;"><b><u>Article (21)</u></b>  <b><u>Membership of the Board of Directors</u></b></p>	
<p>1. Members of the Board of Directors shall hold office for a term of three Georgian years and at the end of this period the Board shall be reconstituted. Members whose term of office has expired may be re-elected.</p>	<p>1. Members of the Board of Directors shall hold office for a term of three Georgian years and at the end of this period the Board shall be reconstituted. Members whose term of office has expired may be re-elected.</p>	
<p>2. Subject to the provisions of Article 143 of Companies Law, if the office of a member of the Board of Directors becomes vacant, the Board of Directors shall appoint a new member to hold the vacant position, provided that such appointment shall be presented to the general assembly at its first meeting to approve such appointment or appoint another member. The new member shall complete the term of his predecessor.</p>	<p>2. Subject to the provisions of Article 143 of Companies Law, if the office of a member of the Board of Directors becomes vacant, the Board of Directors shall appoint a new member <b>within a maximum period of (30) days</b> to hold the vacant position, provided that such appointment shall be presented to the general assembly at its first meeting to approve such appointment or appoint another member. The new member shall complete the term of his predecessor. <b>In the event that a new member is not appointed to the vacant position during that period, the Board shall open the door for candidacy to elect a member for the vacant position at the first meeting of the general</b></p>	<p>To reflect the New Commercial Companies Law.</p>

	<b>assembly, and the new member shall complete the term of his predecessor.</b>	
3. If the vacant positions reach one quarter of the number of members of the Board of Directors, the remaining members shall invite the general assembly to convene within no later than 30 (thirty) days from the date of vacancy of the last office to elect new members to fill such vacancies.	3. If the vacant positions reach one quarter of the number of members of the Board of Directors, the remaining members shall invite the general assembly to convene within no later than 30 (thirty) days from the date of vacancy of the last office to elect new members to fill such vacancies.	
4. The Board of Directors shall appoint the Board Secretary who shall directly report to the Board of Directors. The Board Secretary shall be independent from the Company's management and shall not be a member of the Board of Directors. The Board may seek the assistance of an external party to perform the duties of the Board Secretary. The mandates and remuneration of the secretary shall be determined by the Board of Directors.	4. The Board of Directors shall appoint the Board Secretary who shall directly report to the Board of Directors. The Board Secretary shall be independent from the Company's management and shall not be a member of the Board of Directors. The Board may seek the assistance of an external party to perform the duties of the Board Secretary. The mandates and remuneration of the secretary shall be determined by the Board of Directors.	
5. The seat of a Board of Directors member becomes vacant if:	5. The seat of a Board of Directors member becomes vacant if:	
(a) he dies or becomes of unsound mind or incompetent in other way to act as Board member;	(a) he dies or becomes of unsound mind or incompetent in other way to act as Board member;	
(b) Convicted of a crime against honesty or honour;	(b) Convicted of a crime against honesty or honour;	
(c) Declared bankrupt or if he stopped paying his commercial debts without necessarily being in connection with a declaration of bankruptcy;	(c) Declared bankrupt or if he stopped paying his commercial debts without necessarily being in connection with a declaration of bankruptcy;	
(d) Resigned from his position pursuant to a written notice submitted to the Company to that effect;	(d) Resigned from his position pursuant to a written notice submitted to the Company to that effect;	
(e) Dismissed pursuant to a Special Resolution of the General Assembly;	(e) Dismissed pursuant to a Special Resolution of the General Assembly;	
(f) If he is absent from the Board meetings for three consecutive times or five non-consecutive times	(f) If he is absent from the Board meetings for three consecutive times or five non-consecutive times	



<p>during the Board's tenure without an excuse acceptable to the Board; or</p>	<p>during the Board's tenure without an excuse acceptable to the Board; or</p>	
<p>(g) if he holds office in violation of the provisions of Companies Law.</p>	<p>(g) if he holds office in violation of the provisions of Companies Law.</p>	
<p>6. If it is resolved to dismiss a member of the Board of Directors, he shall not be eligible for nomination for membership of the Board of Directors before the expiry of three years from the date of his dismissal.</p>	<p>6. If it is resolved to dismiss a member of the Board of Directors, he shall not be eligible for nomination for membership of the Board of Directors before the expiry of three years from the date of his dismissal.</p>	
<p><b><u>Article (39)</u></b></p> <p><b><u>Remuneration of the Chairman and Members of the Board of Directors</u></b></p>	<p><b><u>Article (39)</u></b></p> <p><b><u>Remuneration of the Chairman and Members of the Board of Directors</u></b></p>	
<p>1. The remuneration of the Chairman and the members of the Board of Directors may be a percentage of the Company's net profit provided that it shall not exceed (10%) of the net profit of the ended financial year after deducting all depreciations and reserves and shall be submitted for consideration by the General Assembly. The Company may pay expenses, fees or additional remuneration or a monthly salary as determined by the Board of Directors to any of its members, if such member works in any committee or exerts special efforts or performs additional work for the Company beyond his usual duties as a member of the Board of Directors of the Company. Neither the Chairman nor the members may be paid attendance allowance, though the Company shall pay to members residing outside the State the cost of travel, accommodation, boarding and transportation incurred in attending the meetings of the Board and its committees.</p>	<p>1. The remuneration of the Chairman and the members of the Board of Directors may be:</p> <p><b>(a) a percentage of the Company's net profit provided that it shall not exceed (10%) of the net profit of the ended financial year after deducting all depreciations and reserves; or</b></p> <p><b>(b) subject to any controls issued by the Authority a fee not exceeding AED 200,000 where -</b></p> <p><b>(i) the Company does not make a profit; or</b></p> <p><b>(ii) if the Company makes a profit but the share of profit able to be paid to the Board members in accordance with paragraph (a) is less than AED 200,000.</b></p> <p><b>It is not permissible to combine the fee payable under paragraph (b) with any share of profit under paragraph (a). The remuneration for the above mentioned fee shall be submitted for consideration by the General Assembly.</b></p> <p>2. The Company may pay expenses, fees or additional remuneration or a monthly salary as determined by the Board of Directors to any of its members, if such member works in any committee or exerts special efforts or performs additional work for the Company beyond his usual</p>	<p>The New Commercial Companies Law provides an option to pay lump sum fees to the directors where the Company does not make profit, or makes insufficient profit. The proposed amendment is in line with the New Companies Law.</p>

	duties as a member of the Board of Directors of the Company. Neither the Chairman nor the members may be paid attendance allowance, though the Company shall pay to members residing outside the State the cost of travel, accommodation, boarding and transportation incurred in attending the meetings of the Board and its committees.	
2. Fines imposed on the Company by the Authority or the Competent Authority for violations by the Board of Directors of the Companies Law or the Articles of Association during the ended financial year shall be deducted from the remuneration of the Board of Directors. The General Assembly may not deduct such fines if it transpired that they did not result from any negligence or error committed by the Board of Directors.	3. Fines imposed on the Company by the Authority or the Competent Authority for violations by the Board of Directors of the Companies Law or the Articles of Association during the ended financial year shall be deducted from the remuneration of the Board of Directors. The General Assembly may not deduct such fines if it transpired that they did not result from any negligence or error committed by the Board of Directors.	Article renumbered.
<b><u>Section Five</u></b>	<b><u>Section Five</u></b>	
<b><u>The General Assembly</u></b>	<b><u>The General Assembly</u></b>	
<b><u>Article (41)</u></b>	<b><u>Article (41)</u></b>	
<b><u>General Assembly Meeting</u></b>	<b><u>General Assembly Meeting</u></b>	
1. The General Assembly shall convene in the Emirate of Sharjah and each shareholder shall have the right to attend the meeting of the General Assembly and to have a number of votes equivalent to the number of shares he holds. A shareholder may delegate by a special written proxy any person to attend on his behalf other than a member of the Board of Directors, employees of the Company or of securities brokerage company. In all cases, the total number of shares held by a person representing more than one shareholder shall not exceed 5% of the Company's issued capital. Minors and incapacitated persons shall be represented by their legal guardians.	1. <b>After obtaining the approval from the Authority</b> the General Assembly shall convene in the Emirate of Sharjah and each shareholder shall have the right to attend the meeting of the General Assembly and to have a number of votes equivalent to the number of shares he holds. A shareholder may delegate by a special written proxy any person to attend on his behalf other than a member of the Board of Directors, employees of the Company or of securities brokerage company. In all cases, the total number of shares held by a person representing more than one shareholder shall not exceed 5% of the Company's issued capital. Minors and incapacitated persons shall be represented by their legal guardians.	The New Commercial Companies Law requires Authority's approval prior to convening a General Assembly. An express reference to Authority's approval was added to reflect the New Commercial Companies Law.

<p>2. A corporate person may delegate by virtue of a resolution issued by its board of directors or whoever acts on its behalf any of its representatives or managers to represent it at the General Assembly meetings of the Company and such delegated person shall have the powers specified in the proxy resolution.</p>	<p>2. A corporate person may delegate by virtue of a resolution issued by its board of directors or whoever acts on its behalf any of its representatives or managers to represent it at the General Assembly meetings of the Company and such delegated person shall have the powers specified in the proxy resolution.</p>	
<p>3. It shall be permitted for meetings of the General Assembly to be held and for the shareholder to participate in its deliberations through modern technological means of telepresence according to the controls set forth by the Authority and/or the Market in this regard.</p>	<p>3. It shall be permitted for meetings of the General Assembly to be held and for the shareholder to participate in its deliberations through modern technological means of telepresence according to the controls set forth by the Authority and/or the Market in this regard.</p>	
<p style="text-align: center;"><b><u>Section Ten</u></b> <b><u>Final Provisions</u></b></p>	<p style="text-align: center;"><b><u>Section Ten</u></b> <b><u>Final Provisions</u></b></p>	
<p style="text-align: center;"><b><u>Article (67)</u></b> <b><u>Voluntary Contributions</u></b></p>	<p style="text-align: center;"><b><u>Article (67)</u></b> <b><u>Social Contributions</u></b></p>	
<p>The Company may, after completing two financial years from the date of its incorporation, and upon realizing profits by a Special Resolution make voluntary contributions for community service purposes, provided that such contributions do not exceed 2% of the average net profit realized during the two financial years preceding the year of donation.</p>	<p>The Company may, after <b>obtaining the approval from the Authority</b>, by a Special Resolution <b>allocate a percentage of the profits or the accumulated profits to social contributions.</b></p>	<p>To update the provisions relating to Social Contributions to reflect the New Commercial Companies Law. The 2 % cap have been removed from the Commercial Companies Law.</p>