



## SMN Power Holding SAOG

### Amendment to Articles of Association of SMN Power Holding SAOG

#### Clause 1

In accordance with the provisions of the Commercial Companies Law No. (4/74) and amendments thereto; after perusal of the Company's Articles of Association and the minutes of the Extra-ordinary General Meeting held on Monday, corresponding to 31<sup>st</sup> March 2014, it is resolved that Para 1 of Article 1, Article 5 and Para 1 of Article 19 of the Company's Articles of Association to be read as follows :

#### Para 1 of Article 1

##### Preamble:

In accordance with the provisions of the Commercial Companies Law No. 4/74 and amendments thereto; the provisions of the Royal Decree 80/98 issueing the Capital Market Law and amendment thereto; and the provisions of Royal Decree 102/94 issuing the Foreign Capital Investment Law and amendments thereto and the provisions of these Articles :

- On 2 January, 2011 the founder of the Company agreed to incorporate an Omani closed joint stock company;
- Whereafter, in accordance with the resolutions passed by the Extraordinary General Meeting dated 21<sup>st</sup> August 2011 the shareholders decided to change the company from an Omani closed joint stock company to an Omani public joint stock company;
- And Whereafter, in accordance with the resolutions passed at an Extraordinary General Meeting held on 31<sup>st</sup> March 2014, the shareholders resolved to amend the Articles of Association in order to reflect the change in the face value of the shares of the Company from RO. 1 (Rial Omani one) to Bz. 100 (Baizas One Hundred) per share in accordance with the following articles and provisions.

#### Article 5

The Company's authorized share capital shall be RO 70,000,000 (Rials Omani seventy million only) and the issued share capital shall be RO 19,963,560 (Rials Omani nineteen

million, nine hundred and sixty three thousand, five hundred and sixty), divided into 199,635,600 (One hundred ninety-nine million, six hundred and thirty-five thousand, six hundred) shares, having a nominal value of one hundred baizas (100 Baizas) each.

### Para 1 of Article 19

The management of the Company shall be entrusted to a board of directors (the "Board") comprising (7) members from amongst the Shareholders or non-shareholders to be elected by the ordinary general meeting of the Company, provided that the elected member, if he is a Shareholder, shall hold not less than 1 share.

### Clause 2



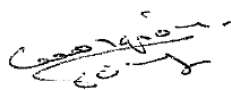
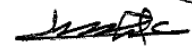
All the other provisions of the Company's Articles of Association shall remain without amendment and shall be valid and effective.

These amendments shall not be valid and effective accept after being approved by the Capital Market Authority and being registered with the Secretariat of the Commercial Register of the Ministry of Commerce and Industry.

### Clause 3


This amendment shall deem to be an integral part of the Company's Articles of Association and shall be read accordingly.

Signed by

  المستشار القانوني  
 عضو مجلس الإدارة  
 نائب رئيس مجلس الإدارة

للاستعمال الرسمي لهيئة العامة لسوق المال



 التوقيع  
التاريخ ١٣/٤/٢٠١٤