

Articles of Association
of Etihad Credit Bureau Company (Public Joint-Stock Company)

Section One
Establishment and Purposes of the Company

Article (1)

For the purposes of implementing the provisions of these Articles of Association, the following terms and expressions shall have the meanings assigned to each of them, unless the context requires otherwise:

State	:	The United Arab Emirates.
Law	:	Federal Law No. (6) of 2010 Regarding Credit Information.
Executive Regulation	:	The Executive Regulation of the Law.
Company	:	Etihad Credit Bureau Company (PJSC), established pursuant to the provisions of the Law.
Board	:	The Company's Board of Directors.
Chairman	:	The Chairman of the Board.
Commercial Companies Law	:	Federal Law No. (2) of 2015 Regarding Commercial Companies.
Trade Register	:	The Trade Register for commercial companies at the Ministry of Economy.
Shares	:	The shares forming the lawfully authorized and issued capital of the Company.
Shareholder	:	The Federal Government of the State, the sole owner of all the shares in the Company's capital, in accordance with the provisions of these Articles of Association.

- Credit Information** : The financial data related to the person, their financial obligations, and their current and past payments and financial rights, which clarifies their creditworthiness, as provided by the information provider, and based on which the Credit Register and Credit Information Reports are prepared.
- Credit Register** : The register prepared by the Company, containing all the credit information of the person, collected from multiple sources and arranged chronologically, and on the basis of which the Credit Information Report is prepared.
- Credit Information Report** : An electronic or paper report issued by the Company at the request of the Credit Information Report recipient, which includes correct, factual, accurate, and updated information, and sets out the description and status of the creditworthiness of the person in accordance with the provisions of the Law.

Article (2)

1. The Company was established in accordance with the provisions of the Law and pursuant to the provisions of these Articles of Association.
2. The Company shall not be subject to the provisions of Articles (13), (110), (112), (113), (114), (115), (116), (117), (118), (119), (120), (121), (122), (123), (124), (125), (126), (127), (128), (129), (130), (131), (132), (133), (134), (137), and (141) of the Commercial Companies Law.

Article (3)

The name of the Company is "Etihad Credit Bureau Company," a Public Joint-Stock Company.

Article (4)

The head office and legal domicile of the Company shall be in the city of Abu Dhabi, and the Company may establish branches, offices, or agencies within the State or abroad.

Article (5)

The duration of the Company shall be (100) one hundred calendar years commencing from the date of its registration in the Trade Register, and shall be automatically renewed for similar successive periods unless it is dissolved for any of the reasons set out in these Articles of Association.

Article (6)

1. The main purposes of the Company shall be to carry out the following activities, whether within or outside the State:
 - a. Requesting, collecting, preserving, analyzing, classifying, using, circulating, protecting, and processing Credit Information.
 - b. Preparing the Credit Register in accordance with the Credit Information Reports issued by the Company, ensuring the protection of the information contained therein, and not disclosing, leaking, publishing, or revealing it in any way other than those permitted under the law, and in accordance with the controls specified in the Executive Regulations.
 - c. Issuing Credit Information Reports, credit evaluation, credit statistics, and any other services related to Credit Information.
 - d. Establishing controls, provisions, and procedures for the circulation of Credit Information and the issuance of Credit Information Reports, in accordance with the conditions, provisions, and controls stipulated in the Law and the Executive Regulations.
2. In order to achieve its main purposes stipulated in Clause (1) of this Article, the Company may carry out the following activities, whether within or outside the State:
 - a. Investing its assets, funds, and rights in a manner that ensures the achievement of the financial and material resources necessary to enable it to achieve its purposes;
 - b. Participating in or contributing to companies, activities, and projects that carry out similar or complementary activities to the Company's purposes;

- c. Acquiring, owning, or participating in the ownership of shares, stakes, or other interests in companies, entities, or projects that operate in any field related to the Company's purposes, or any expansion thereof or its activities, or that carry out activities similar to those conducted by the Company or that may assist it in achieving its purposes, and financing such companies, entities, and projects;
- d. Entering into agreements with investment managers and custodians for the purpose of investing the Company's funds and assets;
- e. Entering into agreements with banks, financial institutions, and credit agencies regarding the financing of the Company's activities and business, including, without limitation, issuing guarantees and granting security interests over its assets, including its shares or assets, or the stakes, shares, or assets of its subsidiary projects, and entering into any agreements related to the Company's purposes or any expansion thereof, or acting as a guarantor or otherwise, guaranteeing the obligations of any other party, with or without consideration, and creating security over all or any part of the Company or its assets, or the shares, interests, or assets of its subsidiary projects for the purpose of guaranteeing its obligations in any manner;
- f. Entering into any contracts and agreements required for the implementation of the Company's purposes, including construction, operation, management, maintenance, purchase, and sale contracts, or agreements related to the management of companies operating in the field of establishing, developing, operating, or maintaining any of the works related to the Company's purposes, or in the field of any ancillary services related thereto, or agreements related to the establishment, development, operation, and maintenance of facilities owned by such companies;
- g. Issuing and selling new shares in the Company or in any of its subsidiary projects;
- h. Appointing any agent or agents in any part of the world and paying their fees, whether they are investment managers, investment custodians, lawyers, bankers, accountants, consultants, engineers, or others, for carrying out any required or performed action to achieve the Company's purposes;
- i. Engaging in any work or activity, or undertaking anything of any nature that is connected with any of the Company's business or ancillary thereto, or that directly or

indirectly enhances the value of all or any of the Company's projects, properties, or assets, or otherwise increases the Company's profitability, or advances the Company's interests.

3. The Company shall have full authorities and powers to take the necessary or appropriate measures to achieve and implement the purposes mentioned in this Article.

Section Two

Capital of the Company

Article (7)

1. The capital of the Company is (30,000,000) thirty million dirhams distributed over (300,000) three hundred thousand shares, with a nominal value of (100) one hundred dirhams per share, all of which are fully paid-up cash shares.
2. The full nominal value of shares shall be paid in cash upon subscription.

Article (8)

1. All the Company's shares are nominal and are fully owned by the Shareholder.
2. The Company shall not be subject to the provisions of Articles (196), (197), (198), and (199) of the Commercial Companies Law as long as its shares are fully owned by one shareholder, and the Company may at any time increase its capital in the manner deemed appropriate by the Shareholder, whether through cash or in-kind contributions, and it may offer the shares representing this increase in the Company's capital through a private or public subscription in accordance with these Articles of Association.

Article (9)

The Shareholder shall not be liable for any obligations or losses of the Company except within the limits of shares they own, and their obligations may not be increased except with their approval.

Article (10)

Ownership of a share in the Company entails the Shareholder's acceptance of these Articles of Association and the decisions of the Board issued thereby as a representative of the General Assembly of the Company.

Article (11)

The share is indivisible except with the approval of the General Assembly.

Article (12)

1. In the event of multiple shareholders, each share entitles its owner to a share equal to the share of others without distinction in the ownership of the Company's assets upon its liquidation and in the distributed profits.
2. The Company shall not be subject to the provisions of Article (215) of the Commercial Companies Law, and the Shareholder may sell, assign, or transfer all or part of their shares in it after the issuance of the Company's commercial license.

Article (13)

1. The Company is not subject to the provisions of Article (208) of the Commercial Companies Law as long as the Company is owned by one shareholder, and the Company issues the shares and maintains a special register for the shares.
2. The provisions of Article (212) of the Commercial Companies Law do not apply to the Company as long as it is owned by one shareholder, and the Shareholder may transfer ownership of their shares or assign them by sale or create any encumbrance thereon, or dispose thereof in any manner pursuant to a decision issued by the Board in this regard.

Article (14)

As an exception to the provisions of Article (194) of the Commercial Companies Law, the capital may be increased by issuing new shares with the same nominal value as the original

shares with or without an issuance premium, and it may be reduced by a decision of the Board acting as a representative of the General Assembly.

Article (15)

1. It is not permissible to issue new shares at less than their nominal value, and if they are issued for more than that, the difference shall be added to the legal reserve even if it exceeds half of the Company's capital.
2. The increase or reduction of the capital shall be made by a decision of the Board upon its convening as a representative of the Company's General Assembly and after hearing the auditor's report in the case of any reduction, and in the case of an increase, its amount and the share issue price shall be specified. In the case of a reduction, the amount of such reduction and the manner of its implementation shall be specified.

Section Three

Board of Directors

Article (16)

1. The Company is not subject to the provisions of Articles (143), (144), (145), (146), (148), (149), (151), (154), (155), (156), (157), (158), (159), (160) of the Commercial Companies Law, as long as it is owned by one shareholder, and the Company shall be managed in accordance with the provisions stipulated in this Section.
2. The Company shall be managed by a Board of Directors consisting of a number of members of not fewer than (7) seven and not more than (9) nine members, who shall be appointed pursuant to a resolution issued by the Cabinet based on a nomination from the Minister of Finance. The resolution shall also specify the Chairman.

Article (17)

1. A member of the Board of Directors shall hold their position for a period of three years starting from the date of the issuance of the Cabinet's resolution for their appointment, and at the end of this period, the Board shall continue to perform its duties until a new

board is appointed, and the members whose term of membership has expired may be reappointed.

2. If the vacant positions during any year reach one-quarter of the members of the Board or more, the Minister of Finance must immediately raise the matter to the Cabinet to issue a resolution appointing new members to fill the vacant positions. In all cases, the new member shall complete the term of their predecessor, and such member may be reappointed.

Article (18)

The Chairman represents the Company before the judiciary and arbitration committees, and they may delegate others to do so, and they shall implement the decisions issued by the Board, and the Vice-Chairman shall act in place of the Chairman in their absence or if they are unable to act due to an impediment.

Article (19)

1. The Board of Directors may appoint a Chief Executive Officer/General Manager for the Company, and the Board shall determine their competences, remuneration, and the circumstances of their dismissal and acceptance of their resignation.
2. The Board of Directors may form, from among its members or from third parties, one or more committees, and the Board shall determine the competences, remuneration, and method of supervision of each committee.

Article (20)

1. The Board shall have all authorities in the management of the Company and to carry out all acts and dispositions on behalf of the Company as are authorized for the Company to carry out, and to exercise all the necessary powers to achieve its purposes. These authorities and powers shall not be limited except by what is stipulated in these Articles of Association.

2. The Board may not dispose of the Company's assets if such disposal would materially affect the Company's ability to conduct its activity, unless such disposal has been approved by a resolution of the Cabinet.
3. The Board shall approve the regulations related to administrative, financial, and personnel affairs and their entitlements, and it shall also regulate its business, meetings, and the distribution of competences and responsibilities among its members.

Article (21)

The right to sign on behalf of the Company individually is held by the Chairman, their deputy, or a delegated member of the Board of Directors, or any other member authorized by the Board, as determined by the Board of Directors.

Article (22)

The Board shall hold its meetings at the Company's head office or in any of its branches by invitation from the Chairman or their deputy in case of their absence or by request from two of its members, and in all cases, the Board must meet at least six times annually.

Article (23)

1. A meeting of the Board of Directors shall not be valid unless attended by a majority of its members, provided that the Chairman or their deputy is among them, and a member of the Board of Directors may delegate another of the Board members to vote, and in this case, this member shall have two votes, and a member of the Board of Directors may not act as a proxy for more than one member.
2. Decisions of the Board shall be issued by a simple majority of the votes of the members present and represented, and if the votes are equal, the side with which the Chairman or their deputy voted shall prevail.
3. A special register shall be prepared in which the minutes of the Board's meetings are recorded, which includes the details of the matters considered by the Board and the decisions taken in the meeting, including any reservations of the members or dissenting

opinions they expressed, and the minutes must be signed by all the members who attended the meeting and the Board's secretary.

4. As an exception to the provisions of Clauses (1), (2), and (3) of this Article, the Board may issue some of its decisions by circulation without the need to hold a meeting, subject to the following:
 - a. The issuance of decisions by circulation shall not exceed four times annually.
 - b. The approval of a majority of the Board members that the matter requiring the issuance of the decision by circulation constitutes an emergency.
 - c. Submitting a written copy of the draft decision to the Board members for consideration, accompanied by all the necessary documents and instruments for its review.
 - d. The resolution by circulation shall be valid and effective and shall be equivalent to a resolution taken in a meeting of the Board that was duly called and convened if:
 - It was approved by a majority of the Board members and signed thereby accordingly.
 - The decision was presented at the first meeting of the Board of Directors and was included in the minutes of the meeting.
5. Any member of the Board of Directors who has a special interest in any transaction or matter presented to the Board for discussion and approval must notify the Board of such interest, and it must be recorded in the minutes of the meeting. That member may not vote on the decision relating to that particular transaction or matter. A special interest shall exist when it relates to a personal interest of that member, or to any company, institution, or entity in which they own shares, or that such company, institution, or entity in which they own shares is a shareholder in the Company with a percentage exceeding (5%) five percent of its capital at that time.
6. If the member of the Board of Directors does not disclose the existence of such personal interest as defined in Clause (5), the Board of Directors may issue a decision, by a majority of its members, determining the existence of such interest, and in this case, the concerned Board member shall be subject to the provisions of Clause (5) of this Article.

Article (24)

1. A Board member's position shall become vacant without the need for any decision in one of the following cases:
 - a. If the member is absent from attending more than three consecutive meetings of the Board without an excuse accepted by the Board. The member shall be considered resigned in this case.
 - b. If they die or suffer incapacity or become otherwise unable to perform their duties as a member of the Board.
 - c. If they are convicted of any crime involving moral turpitude or breach of honesty.
 - d. If they are declared bankrupt or cease to pay their commercial debts, even if it is not accompanied by a declaration of bankruptcy.
 - e. If they resign from their position by a written notice sent to the Company for this purpose.
 - f. If their term of membership has expired and they are not reappointed.
 - g. If a resolution is issued by the Cabinet for their dismissal.
2. If it is decided to dismiss a Board member in accordance with the provisions of Clause (g) of this Article, they may not be re-nominated for membership of the Board until three years have lapsed from the date of the dismissal decision.

Article (25)

The Board has the right to appoint a manager for the Company or several managers or authorized agents based on a recommendation from the Chief Executive Officer/General Manager of the Company, and the Board shall determine their powers, rules of procedure, salaries, and remuneration.

Article (26)

Subject to the provisions of Article (27) of these Articles of Association, the members of the Board shall not be personally liable for the obligations of the Company resulting from their performance of their duties as members of the Board of Directors, to the extent that they do not exceed the limits of their authorities and the powers granted thereto.

Article (27)

The Chairman and members of the Board shall be liable to the Company, the Shareholder, and third parties for all acts of fraud and misuse of the powers granted to them and for any violation of these Articles of Association and the relevant legislations, and they shall also be liable for any gross negligence in management, and any condition to the contrary shall be void.

Article (28)

The Company is not subject to the provisions of Article (169) of the Commercial Companies Law, and the remuneration of the Board members shall be disbursed in accordance with the provisions of Cabinet Resolution No. (5) of 2007, or any other resolution that amends or replaces it. The Company may also pay additional expenses, fees, a monthly salary, or a lump sum annual remuneration to the extent determined by the Board for any of its members if that member serves on any committee or undertakes special efforts or performs additional work for the benefit of the Company that goes beyond their usual duties as a member of the Board.

Section Four

Exercise of General Assembly Powers

Article (29)

1. The Company is not subject to the provisions of the Commercial Companies Law related to the competencies of the General Assemblies, their invitation, convening, voting, and procedures, including the provisions of Articles (171) and (192) thereof, as long as the Company is owned by one shareholder, and the Board shall exercise all these authorities and competencies on its behalf as a deputy for the Shareholder, and these authorities and powers shall not be limited except by what is stipulated in these Articles of Association.
2. Any decision issued by the Board in its capacity as a representative of the Company's General Assembly shall be subject to the same rules and conditions for the validity of the

Board's meeting, the adoption of its decisions, and voting thereon as stipulated in these Articles of Association.

Article (30)

1. The Chairman of the Board shall preside over the meetings of the Board in its capacity as a representative of the Company's General Assembly. In their absence, their deputy shall preside.
2. The Company shall record the minutes of the meetings of the Board in its capacity as a representative of the Company's General Assembly and record the attendance in registers kept for this purpose, which shall be signed by the Chairman of the meeting, the members who attended the meeting, and the secretary of the Board. The signatories of the meeting minutes shall be responsible for the accuracy of the data contained therein.

Article (31)

1. The Chairman shall call for the Board to convene in its capacity as the Company's General Assembly, at least once a year.
2. The Board shall convene in its capacity as the annual General Assembly of the Company to discuss and study the report of the Chief Executive Officer/General Manager on the Company's activity and its financial position during the year, and to discuss and study the auditor's report and approve the annual balance sheet and the profit and loss account, and approve the rules for distributing profits, appoint the Chief Executive Officer/General Manager when necessary, appoint the auditors and determine their fees, and discharge them from liability or decide to file a liability claim against them, as the case may be, and to address any other matters that fall within the competence of the annual General Assembly for public joint-stock companies.
3. The Board shall convene in its capacity as the Company's General Assembly upon the invitation of the Chairman and at the time and place determined thereby.
4. The Board, in its capacity as the Company's General Assembly, may propose to amend these Articles of Association, including increasing or decreasing the capital, extending or shortening the duration of the Company, merging the Company with another company,

or dissolving or selling it, and any such amendment shall be issued by a resolution of the Cabinet.

Article (32)

The Board, in its capacity as a representative of the Company's General Assembly, may deliberate on matters other than those listed in the agenda attached to the invitation.

Section Five

In the Auditor of Accounts

Article (33)

The Company is not subject to the provisions of Article (243) of the Commercial Companies Law, and the Company shall have one or more auditors appointed by the Board in its capacity as a representative of the General Assembly for a renewable period of one year, and their fees shall be determined. They shall be responsible for auditing the accounts of the fiscal year for which they were appointed, provided that the same auditor shall not be re-appointed for more than five consecutive calendar years.

Article (34)

1. The auditor shall have the powers and obligations stipulated in the Commercial Companies Law and shall have the right, in particular, to access at all times all the Company's books, records, and other documents, and to request the clarifications he deems necessary to perform their duty, and to verify the Company's assets and liabilities. If he is unable to exercise these powers, he must prove this in writing in a report submitted to the Chairman. If the Chairman does not enable the auditor to perform their duty, the auditor must send a copy of the report to the Cabinet. The Company shall not be subject to the provisions of Article (246) of the Commercial Companies Law, and the auditor shall submit a report to the Board in its capacity as a representative of the Company's General Assembly, which includes the data stipulated in Article (250) of the Commercial Companies Law, and he must attend the meeting of the Board in its capacity as a

representative of the Company's General Assembly and state their opinion at the meeting on everything related to their work and in particular the Company's budget.

2. The auditor shall be responsible for the accuracy of the data contained in their report as an agent for the Shareholder, and the Shareholder, during the meeting of the Board in its capacity as a representative of the Company's General Assembly, may discuss the auditor's report and seek clarification on its contents.
3. The auditor shall have the right to receive all notices and other correspondence relating to any meeting of the Board when it is convened in its capacity as a representative of the Company's General Assembly.
4. The Chairman must submit an original copy of the auditor's report stipulated in Clause (1) of this Article to the Cabinet for approval.

Section Six

Company's Financials

Article (35)

The Company must keep regular accounting books in proper form to give a true and fair view of the state of the Company's business and to explain its transactions, and these books shall be kept in accordance with internationally recognized and applied accounting principles.

Article (36)

1. The Company's fiscal year shall begin on the first of January and end on the thirty-first of December of each year. The first fiscal year of the Company shall be an exception to this, which shall begin from the date of its registration in the Trade Register and end on the thirty-first of December of the year following that registration.
2. The Chief Executive Officer/General Manager shall prepare, in each fiscal year, the Company's balance sheet and the profit and loss statement, and a report on the Company's activity during the fiscal year and its financial position at the end of that year and the method he proposes for distributing the net profits, at least one month before the meeting of the Board in its capacity as a representative of the Company's General Assembly.

Article (37)

The Board, based on a proposal from the Chief Executive Officer/General Manager, may deduct from the net annual profits a percentage determined thereby for the depreciation of the Company's assets or compensation for the decline in their value, and these funds shall be disposed of based on a decision of the Board and may not be distributed to the Shareholder.

Article (38)

The net annual profits of the Company shall be distributed after deducting all general expenses and other costs as follows:

1. A percentage of (10%) ten percent of the net profits shall be deducted and allocated to the legal reserve account. This deduction shall cease when the total of this reserve reaches an amount equal to (50%) of the Company's paid-up capital. If the reserve decreases, the deduction shall be resumed.
2. The Board, in its capacity as a representative of the Company's General Assembly and based on a proposal from the Chief Executive Officer/General Manager, may deduct no more than (10%) ten percent to be allocated to the statutory reserve. This deduction may be stopped by a decision of the Board in its capacity as a representative of the Company's General Assembly based on a proposal from the Chief Executive Officer/General Manager. Such reserve shall be used for the purposes determined by the Board in its capacity as a representative of the Company's General Assembly based on a proposal from the Chief Executive Officer/General Manager.
3. The remainder of the net profits or part thereof shall then be distributed, based on a decision of the Board, to the Shareholder as a share of the profits, or carried forward to the next year, or allocated to an extraordinary reserve, as determined by the Board.

Article (39)

The reserve fund shall be disposed of by a decision of the Board in the ways that achieve the interests of the Company. The legal reserve may not be distributed to the Shareholder, but what exceeds half of the paid-up capital may be used to secure the distribution of profits in

the years in which it is not possible to distribute profits, and the reserve may not be used for purposes other than those allocated for it except by a decision of the Board.

Article (40)

The Company shall not be subject to the provisions of Article (241) of the Commercial Companies Law, and the Board shall determine the percentage and dates for the payment of profit shares to the Shareholder.

Section Seven

Claim of Liability

Article (41)

1. Any decision issued by the Board in its capacity as a representative of the Shareholder shall not result in the extinguishment of the civil liability claim against any of the Board members due to errors committed thereby in the exercise of their competences. If the act giving rise to liability was presented to the Board in its capacity as a representative of the Shareholder in a report from the auditor and was approved thereby, the liability claim shall lapse upon the expiration of one year from the date of that meeting.
2. However, if the act attributed to any of the Board members is a criminal offense, the liability claim shall not lapse except in accordance with the periods prescribed for the lapse of the criminal lawsuit.

Section Eight

Dissolution and Liquidation of the Company

Article (42)

The Company shall not be subject to the provisions of the Commercial Companies Law relating to the dissolution and liquidation of companies, including Article (302) thereof. The Cabinet may, at any time, issue a resolution to dissolve or restructure the Company. Such resolution shall specify the provisions for its liquidation, including the transfer of its funds and assets and the determination of its rights and debts.

Section Nine

Final Provisions

Article (43)

The provisions of the Commercial Companies Law No. (2) of 2015 shall apply to all matters for which no special provision is stipulated in these Articles of Association, provided that such application shall not conflict with its provisions.