

Emirates Driving Company P.J.S.C (“Company”)
Amendment of the Company’s Articles of Association in accordance with
the provisions of Federal Decree-Law No. 32 of 2021 concerning Commercial Companies.

	Text before Amendment	Text After Amendment	Reason for Amendment
Companies Law:	<u>Federal Law No. 2 of 2015 Concerning Commercial Companies, and any amending or replacement laws thereto;</u>	<u>Federal Decree-Law No. (32) of 2021 concerning Commercial Companies, as amended, supplemented, replaced, or fully re-enacted by subsequent legislation</u>	Federal Law No. (2) of 2015 has been repealed and replaced by Federal Decree-Law No. (32) of 2021 concerning Commercial Companies.
SCA:	<u>SCA: Emirates Securities and Commodities Authority;</u>	<u>CMA: Capital Market Authority</u>	The amendment has been made in accordance with the requirements of Federal Decree-Law No. (32) of 2025 concerning the Capital Market Authority.
Related Parties:	<u>The chairman and Directors and members of the senior executive management of the Company; companies where any of the aforesaid have a controlling share; and parent, subsidiary, sister or allied companies of the Company;</u>	<u>The chairman and members of the Company’s Board of Directors and their relatives; members of the executive management and their relatives; employees of the Company; companies in which any of the aforementioned persons hold not less than 30% of the capital; the Company’s parent, subsidiary, sister, or affiliated companies; major shareholders of the Company (being any person who owns 5% or more of the Company’s shares or voting rights); the chairman and members of the boards of the Company’s parent, subsidiary, sister, or affiliated companies; and any company in which a member of the Company’s Board of Directors or executive management serves as a board member or senior executive.</u>	The amendment has been made to align with the amendments set out in the Chairman of Authority’s Board of Directors’ Decision no. (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide.

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<p>Article 2</p> <p>Name of Company</p>	<p>The name of the Company is <u>Emirates Driving Company</u>, a Public Joint Stock Company referred to hereon as the Company.</p>	<p>The name of the Company is <u>Emirates Mobility Company</u>, a Public Joint Stock Company referred to hereon as the Company. <u>The Company must use its name in all its administrative and commercial documents, transactions and communications.</u></p>	<p>The Company’s name has been amended to align with its plan to convert into an investment holding company.</p>
<p>Articles 5</p> <p>Objects of the Company</p>	<p><u>Articles 5</u></p> <p>Objects of the Company</p> <p>The objects for which the Company was established are as follows:</p> <ol style="list-style-type: none"> 1. Establishing training programs for all types of vehicles, transportation means, smart vehicles, all types of mechanisms, cranes and motorcycles in general, in addition to all kinds of specialized programs. 2. Carry out all technical and nontechnical services related to vehicles, transportation means, drivers, and all authorizations and specializations in accordance with the relevant legislation. 3. Carrying out maintenance projects for all transportation means, their complementary services and related requirements. 4. Establishing academies and institutes specialized in traffic safety, traffic education, roads, transportation and transportation. 5. Establishing traffic research centers for roads, transport and transportation. 6. Rental and leasing of vehicles and their 	<p><u>Articles 5</u></p> <p>Objects of the Company</p> <p>5-1 <u>The principal objects for which the Company was established are to carry out the following activities within the United Arab Emirates or abroad:</u></p> <ol style="list-style-type: none"> (a) <u>Commercial enterprises investment, institution and management.</u> (b) <u>Industrial enterprises investment, institution and management.</u> (c) <u>Agricultural Enterprises Investment, Institution and Management.</u> (d) <u>Investing in technology projects, establishing and managing them.</u> (e) <u>Private funds investment.</u> (f) <u>Manage the Subsidiary Companies and entities affiliated with the Company.</u> 	<p>The Company’s objects have been amended to align with its plan to convert into an investment holding company.</p>

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<p>systems.</p> <p>7. Technical and vocational training for all craft trades.</p> <p>8. Local and international agencies associated with the main objective of the Company.</p> <p>9. The Company may have an interest in, or may participate, in any manner, with other entities or companies engaged in a business which is similar to the businesses of the Company or that might assist the Company in achieving its Objects within the UAE or abroad. The Company may merge with or acquire such entities or companies.</p> <p>10. Own, participate or acquire shares or other interest in companies, entities, projects or real estate, in and outside the Emirate of Abu Dhabi, which carry out any activity connected with the objects of the Company or any expansion thereof or with the Company’s activities, or which carry out similar activities to those of the Company or which may enable the Company to achieve its objectives in and outside the Emirate of Abu Dhabi, the Company could fund such companies, entities or projects.</p> <p>11. The objects and powers of the Company set forth in the above paragraphs shall be interpreted in a non-restrictive fashion and given their broadest meanings. It shall be permissible for the Company to carry out its objects and to exercise its aforesaid powers in the United Arab Emirates and in other places throughout the world. It may also, expand, modify or amend these in any manner from time to time by a Special</p>	<p>(g) <u>Provide loans and guarantees for Subsidiary Companies.</u></p> <p>(h) <u>Owning intellectual property rights of all kinds.</u></p> <p>5-2 <u>For the purpose of achieving its main objects described in Clause 5-1 above, the Company may carry on the following activities within or outside the United Arab Emirates:</u></p> <p>(a) <u>Incorporate all types of companies either alone or in partnership with third parties and grant such companies the authorities that it may deems appropriate or necessary for any purposes related to the objects of the Company, expansion thereof, or its business.</u></p> <p>(b) <u>Acquire, participate in or own shares, stocks and other interests in companies engaged in any field related to the activities of the Company or to any extension of its business or carrying on activities similar to the activities carried on by the Company or which may assist the Company in achieving its objects; and the Company may finance such companies.</u></p> <p>(c) <u>Enter into any agreements with banks, financial institutions and credit agencies concerning the financing of the Company’s activities, including, without limitation, the issuance of</u></p>	
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	<p>Resolution of the general assembly and in accordance with the relevant rules and the provisions of the Companies Law.</p>	<p><u>guarantees, the granting of securities over its assets, including its shares and assets or the shares or assets of its subsidiaries, and to enter into agreements in favour of any subsidiary, including, without limitation, to issue or grant indemnities or to act as a guarantor to secure the liabilities of any subsidiary, with or without consideration and to mortgage or create a security over all or any part of the Company’s rights or assets or the rights or assets of any of its subsidiaries in order to secure the commitments of the Company.</u></p> <p>(d) <u>Enter into any contracts or agreements required for achieving and performing any of the objects and activities of the Company.</u></p> <p>(e) <u>Participate with others in establishing other companies, partnerships or entities for the purposes of acquiring, developing, owning, operating or managing the activities or enterprises of the Company.</u></p> <p>(f) <u>Issue and sale of new shares in the Company or any shares or in interests in any Subsidiary Company.</u></p> <p>(g) <u>undertake any activity, or do any action that may support the Company’s financial position, or</u></p>	
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		<p><u>increase its value or the value of its assets, or support the rights of its Shareholders.</u></p> <p>(h) <u>Carry on any business or activity related or incidental to any of the business of the Company or which would enhance, whether directly or indirectly the value of all or any of the enterprises, properties or assets of the Company or in any way increase the profitability of the Company or enhance the interests of the Company or its shareholders.</u></p> <p>5-3 <u>The Company shall carry on its objects within the United Arab Emirates and abroad as shall be determined by the Board of Directors of the Company in that regard.</u></p>	
<p>Article 14 Alteration of Share Capital</p>	<p>a. The share capital of the Company may be increased by issuing new shares with the same nominal value of the original shares or of the same nominal value plus a premium, after obtaining approval of the SCA. Additionally, the share capital may be reduced.</p>	<p>a. <u>After obtaining the approval of the CMA the Company may, after having its issued share capital fully paid, by a Special Resolution, increase its issued share capital. The Board must implement the resolution of capital increase within (3) three years from the date on the resolution is passed otherwise such resolution shall be deemed null and void in respect of the amount of increase that has not been completed within such period. The resolution to increase the issued share capital shall state the amount of capital increase and the price at which new shares are issued. In the event</u></p>	<p>Clause (a) of Article (14) has been amended in accordance with the provisions of Article (196) of Federal Decree-Law No. (32) of 2021 concerning Commercial Companies.</p>

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		<p><u>that the issued share capital is increase by way of in-kind contribution, the valuation of such in-kind contribution must be in line with the provisions of the Companies Law and the requirements issued by the CMA in respect of the valuation.</u></p>	
	<p>b. <u>It shall not be permissible to issue new shares at less than their nominal value and if they are issued at a premium, the excess shall be added to the legal reserve, even if this will result in the legal reserve exceeding half the share capital.</u></p>	<p><u>New Shares shall be issued at nominal value of the existing shares. However, the Company may, by Special Resolution and after obtaining the approval of the CMA, resolve to:</u></p> <p>a) <u>Add a premium to the nominal value of the shares and determine such in the event where the market value of the shares is more than the nominal value. The premium will be added to the legal reserve even if such addition results in the legal reserve amount exceeding half of the amount of shares capital;</u></p> <p>b) <u>Grant a discount to the nominal value of shares and determine the amount of such discount in the event that the market value of the shares is less than the nominal value. In such event, there shall be a negative reserve recorded on the equity in the financial statements and such negative reserve shall be financed through deductions from the</u></p>	<p>Clause (b) of Article (14) has been amended in accordance with the provisions of Article (198) of Federal Decree-Law No. (32) of 2021 concerning Commercial Companies.</p>

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		<u>future profits of the Company and such deductions shall be made before approving any payment of dividends.</u>	
	<p>c. An increase or reduction in the share capital of the Company shall be authorised by a Special Resolution of the general assembly and in accordance with the proposal of the Board of Directors, and in the case of any reduction, after the report of the auditor has been heard. In the case of any increase in the share capital of the Company, the resolution shall state the amount of such increase as well as the new share issuance price. In the case of a reduction in the share capital of the Company the resolution shall state the amount thereof and the manner of its implementation.</p>	<p>An increase or reduction in the share capital of the Company shall be authorised by a Special Resolution of the general assembly and in accordance with the proposal of the Board of Directors, and in the case of any reduction, after the report of the auditor has been heard. In the case of any increase in the share capital of the Company, the resolution shall state the amount of such increase as well as the new share issuance price. In the case of a reduction in the share capital of the Company the resolution shall state the amount thereof and the manner of its implementation. <u>The Company must provide the CMA with a report issued by an independent financial advisor approved by the CMA wherein such advisor determines the methods of calculation of the premium or discount as the case may be.</u></p>	<p>Clause (c) of Article (14) has been amended in accordance with the provisions of Article (198) of Federal Decree-Law No. (32) of 2021 concerning Commercial Companies.</p>
	<p>d. The shareholders shall have priority to subscribe to the new shares. Subscription to new shares shall be governed by the rules of subscription to the original shares, with the exception of the following cases:</p> <ol style="list-style-type: none"> 1- Contribution by a strategic partner that will bring benefits to the Company and will increase its profits; 2- Capitalization of cash debts payable to the Federal Government, the Local 	<p>e. The shareholders shall have priority to subscribe to the new shares. Subscription to new shares shall be governed by the rules of subscription to the original shares, with the exception of the following cases:</p> <ol style="list-style-type: none"> 1- Contribution by a strategic partner that will bring benefits to the Company and will increase its profits; 	<p>Paragraph (7) has been added to Clause (d) of Article (14) in accordance with the provisions of Article (299) of Federal Decree-Law No. (32) of 2021 concerning Commercial Companies.</p>

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	<p>Governments and the public authorities and establishments in the State, the banks and the financing companies;</p> <p>3- Scheme to incentivize the employees of the Company through a program that recognizes outstanding performance and increase in the profitability of the Company by having the employees holding Company’s shares;</p> <p>4- Converting bonds or sukuk issued by the Company into shares;</p> <p>5- the merger of the Company with another company according to the Companies Law; and/or</p> <p>6- the acquisition of the Company shares or securities convertible into shares.</p>	<p>2- Capitalization of cash debts payable to the Federal Government, the Local Governments and the public authorities and establishments in the State, the banks and the financing companies;</p> <p>3- Scheme to incentivize the employees of the Company through a program that recognizes outstanding performance and increase in the profitability of the Company by having the employees holding Company’s shares;</p> <p>4- Converting bonds or sukuk issued by the Company into shares;</p> <p>5- the merger of the Company with another company according to the Companies Law; and/or</p> <p>6- the acquisition of the Company shares or securities convertible into shares.</p> <p><u>7- Increase of the Company’s issued share capital to acquire an existing company and issue new shares to the partners or shareholders in that company to be acquired.</u></p>	
<p>Article 28</p> <p>Decisions by Circulation</p>	<p>Without prejudice to the requirement to hold a minimum of four (4) Board meetings per year as per Article (27), the Board of Directors may exceptionally issue resolutions by circulation in cases of emergency. Such decisions shall be considered valid and enforceable as if they were issued in duly meeting provided that:</p>	<p>Without prejudice to the requirement to hold a minimum of four (4) Board meetings per year as per Article (27), the Board of Directors may exceptionally issue resolutions by circulation in cases of emergency. Such decisions shall be considered valid and enforceable as if they were issued in duly meeting provided that:</p>	<p>The amendment has been made to align with the provisions of Article (25) of Chairman of Authority’s Board of Directors’ Decision no. (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide.</p>

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	<p>a) The <u>majority</u> of Directors agree that the case necessitating a resolution by circulation is urgent;</p> <p>b) The resolutions are delivered to the Directors in writing and accompanied by all the supporting documents and papers as necessary for their review; and</p> <p>c) Any resolution by circulation must be approved in writing by a majority of the Directors and must be presented to the next meeting of the Board of Directors to be included in the minutes of such meeting.</p>	<p>a) All of the Directors agree that the case necessitating a resolution by circulation is urgent;</p> <p>b) The resolutions are delivered to the Directors in writing and accompanied by all the supporting documents and papers as necessary for their review; and</p> <p>c) Any resolution by circulation must be approved in writing by a majority of the Directors and must be presented to the next meeting of the Board of Directors to be included in the minutes of such meeting. <u>However, resolutions passed by circulation shall be deemed valid and effective upon being signed by a majority of the Board members.</u></p>	
<p>Article 38</p> <p>General Assembly Meeting Invitation Announcement</p>	<p>Notice to the shareholders to attend meetings of the general assembly <u>shall be published in two daily newspapers and at least one of which must be in the Arabic language, and shall be sent by registered mail or using SMS messages and emails (if available), at least (21) twenty one days prior to the meeting after obtaining the SCA’s approval.</u> The notice shall include the agenda for such meeting. Copies of the invitation documents must be provided to the <u>SCA</u> and the Competent Authority.</p>	<p>Notice to the shareholders to attend meetings of the general assembly shall be sent by registered mail or using SMS messages and emails (if available) <u>or through modern technological means</u>, at least (21) twenty one days prior to the meeting after obtaining the CMA’s approval. The notice shall include the agenda for such meeting. Copies of the invitation documents must be provided to the CMA and the Competent Authority.</p>	<p>The amendment has been made to align with the provisions of Article (174) of Federal Decree-Law No. (32) of 2021 concerning Commercial Companies and the regulations issued by the Capital Market Authority.</p>

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<p>Article 48 Discussing Matters not in the Agenda</p>	<p>1.It shall not be permissible for a general assembly to deal with any matter other than those set out in the agenda.</p> <p>2.As an exception to the above paragraph of this Article and according to the regulations issued by the <u>SCA</u>, the general assembly shall be permitted to discuss important matters revealed during the meeting, or matters requested by the <u>SCA</u> to be discussed or if shareholders representing 5% of the share capital of the Company ask, <u>at the start of the general assembly, to have a specific matter included in the agenda. In such circumstances, the directors shall comply with the request.</u></p>	<p>1.It shall not be permissible for a general assembly to deal with any matter other than those set out in the agenda.</p> <p>As an exception to the above paragraph of this Article and according to the regulations issued by the <u>CMA</u>, the general assembly shall be permitted to discuss important matters revealed during the meeting, or matters requested by the <u>CMA</u> to be discussed or if shareholders representing 5% of the share capital of the Company ask, <u>then in such case (a) the new item must be clear and specific and must not conflict with the provisions of the Companies Law or the resolutions and regulations issued in implementation thereof; (b) the request for inclusion must be submitted in writing and signed by its applicant; (c) the request must be submitted to the chairman of the meeting for inclusion of the additional item before the commencement of discussion of the General Assembly’s agenda.</u></p> <p><u>The chairman of the meeting shall approve the inclusion of the item if the above conditions are satisfied. In the event of refusal, the applicants shall have the right to request that the matter be referred to the General Assembly to decide whether or not to include the item, provided that this occurs before the commencement of discussion of the agenda. The inclusion of the item shall be approved by a majority of the shares represented at the meeting.</u></p>	<p>The amendment has been made to align with the provisions of Article (45) of Chairman of Authority’s Board of Directors’ Decision no. (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide.</p>
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<p>Article 64 Social Responsibility</p>	<p>The Company may, after two years since its incorporation and making profits, dissolve by Special Resolution to make contributions for the purpose of community services provided that such contribution may not exceed 2% of the average net profit during the two fiscal year preceding the year of contribution.</p>	<p><u>The Company may, after obtaining the approval of the CMA and pursuant to a Special Resolution, allocate a specified percentage of its annual or accumulated profits for social service purposes. At the end of the financial year, the Company shall disclose on its website whether it has made voluntary contributions for social purposes, and the beneficiary(ies) of such contributions must be clearly stated in the auditor’s report and the Company’s balance sheet.</u></p>	<p>The Article has been amended in accordance with the provisions of Article (244) of Federal Decree-Law No. (32) of 2021 concerning Commercial Companies.</p>
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