

Kuwait: 17/11/2021

الكويت: 2021/11/17

Ref: 2125/2021

الإشارة: 2021/ 2125

**To: Mr. Mohammad Saud Al-Osaimi  
CEO - Boursa Kuwait**

السيد / محمد سعود العصيمي  
المحترم  
الرئيس التنفيذي - شركة بورصة الكويت

Dear Sir,

السلام عليكم ورحمة الله وبركاته وبعد،،،

Reference is made to the provisions of Chapter 4 of the Tenth Module of the Executive Bylaws of the Capital Markets Authority's Law, pertinent to "Disclosure of Material Information" and the mechanism of disclosure of the same.

بالإشارة إلى أحكام الفصل الرابع من الكتاب العاشر لللائحة التنفيذية لقانون هيئة أسواق المال بشأن الإفصاح عن المعلومات الجوهرية وآلية الإعلان عنها.

Our bank would like to disclose the invitation to an Extraordinary General Assembly meeting to be held on Wednesday, December 1<sup>st</sup> 2021, at Boubyan Bank's headquarters in Kuwait City, Mubarkiya, as stated in the Material Information Disclosure Form, Appendix no. 11 to discuss the attached agenda items.

يود مصرفنا الإفصاح عن الدعوة لاجتماع الجمعية العامة الغير عادية، والمقرر انعقادها يوم الأربعاء الموافق 01 ديسمبر 2021 بمقر بنك بوبيان - مدينة الكويت - منطقة المباركية - برج مبارك، وذلك وفقاً لما هو وارد في نموذج الإفصاح عن المعلومات الجوهرية ملحق رقم (11). وذلك لمناقشة بنود جدول الأعمال المرفق.

Best regards,

وتفضلوا بقبول فائق الاحترام ،،،

**Adel Abdul Wahab Al-Majed  
Vice-Chairman  
& Group Chief Executive Officer**



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## Material Information Disclosure Form

Appendix no. (11)

Date	17 November 2021
Name of the Listed Company	Bank Boubyan
Material Information	Inviting the bank's shareholders to an Extraordinary General Assembly meeting to be held on Wednesday, December 1 <sup>st</sup> 2021, at Boubyan Bank's headquarters in Kuwait City, Mubarkiya, as stated in the Material Information Disclosure Form, Appendix no. 11 to discuss the attached agenda items.
The financial effect of the occurring developments (if any)	No direct impact on the bank's financial position.

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## Agenda of the Extraordinary General Assembly Meeting of Boubyan Bank K.S.C.P.

**First: Amending Article no. (15) of the Articles of Association as follows:**

**Original article before amendment:**

Without prejudice to the continuance of the existing board for its elected term, as of June 30<sup>th</sup> 2020, the board of directors shall comprise of eleven (11) members including two independent members at least. As of June 30<sup>th</sup> 2022, the board shall comprise of 13 members including 4 independent members at least. The number of independent members shall not be in excess of half the board members.

The Ordinary General Assembly shall elect the members of the board and select independent board members by secret ballot, and determine their remuneration.

The board of directors shall be elected for a 3-year term and may be re-elected, provided that the term of the independent director shall expire by the end of the term of the board for which he was selected. The Ordinary General Assembly may re-elect him for one additional term.

Further to any such special provisions applicable to independent board members by virtue of the Law, executive bylaws, the instructions of regulatory authorities or these Articles, all provisions applicable to other non-independent board members shall further apply to independent members, particularly such provisions provided in the Companies Law, and its Executive Bylaws concerning filling vacant posts in the board of directors, provided that if an independent seat becomes vacant in the board of directors, it shall be occupied by another independent board member.

**The article after amendment:**

Without prejudice to the continuance of the existing board for its elected term, the board of directors shall comprise of eleven (11) members including four independent members. This shall be in compliance with the Law, the executive bylaws, and in line with the instructions and rules issued by the regulatory authorities.

The Ordinary General Assembly shall elect the members of the board, select independent board members, and determine their remuneration.

The board of directors shall be elected for a 3-year term and may be re-elected, provided that the term of the independent director shall expire by the end of the term of the board for which he was selected. The Ordinary General Assembly may re-elect him for one additional term. The Ordinary General Assembly may increase the number of independent members, provided that the number of independent members shall not be in excess of half the board members.

Further to any such special provisions applicable to independent board members by virtue of the Law, executive bylaws, the instructions of regulatory authorities or these Articles, all provisions applicable to other non-independent board members shall further apply to independent members, particularly such provisions provided in the Companies Law, and its Executive Bylaws concerning filling vacant posts in the board of directors, provided that if an independent seat becomes vacant in the board of directors, it shall be occupied by another independent board member.

All these amendments are subject to the approval of competent regulatory authorities.

**Mr. Abdulaziz Abdullah Dakheel Al-Shaya**  
**Chairman**

