

Kuwait: 20/02/2023

Ref: 3993/2023

الكويت: 2023/02/20

الإشارة: 2023/ 3993

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

السيد / محمد سعود العصيمي
الرئيس التنفيذي - شركة بورصة الكويت
السلام عليكم ورحمة الله وبركاته وبعد ...

Dear Sir,

Reference is made to the above subject, and out of the keenness of Boubyan Bank to be in compliance with the requirements of Article no. 4-1-1/14 “Disclosure of Lawsuits and Court Judgments” of Chapter 4 of the Tenth Module of the Executive Bylaws of the Capital Markets Authority’s Law, and with reference to our previous disclosure dated December 28th 2021 concerning the writ of summons for a lawsuit under no. 135/2021 Commercial/Civil/First Instance/ Government/31 (Capital Markets), filed by Al Ikhtiar Al Momayaz General Trading & Construction Company & other parties against Boubyan Bank and other parties, demanding to summarily suspend the implementation of all the resolutions of the Ordinary and Extraordinary General Assembly meetings of Boubyan Bank, held on March 7th 2021, and in merits, to deem the meeting of the Ordinary and Extraordinary General Assembly of Boubyan Bank, held on March 7th 2021, void along with all the ensuing effects, in which a ruling was issued by the Court of First Instance, in the hearing dated December 27th 2021, to dismiss the case due to being filed by a party with no legal capacity.

We would like to inform you that the Court of Appeal ruled, in its hearing dated February 16th 2023 – in Appeal no. 13/2022 Appeal/Commercial/Financial Markets, that the appeal be accepted in form and, in merits of the case, to reverse the appealed ruling, and to rule once again for the non-qualitative jurisdiction of the Financial Markets Court – First Instance, to hear the case, and to refer the case – as it is – to the Court of First Instance, Commercial Circuit, and that the Courts Clerks Department shall arrange a hearing to look into the case and notify the litigants of the same, as stated in the attached disclosure form.

Best regards,

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

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بالإشارة إلى الموضوع أعلاه، وحرصاً من بنك بوبيان على الالتزام بمتطلبات المادة 4-1-1/14 (الإفصاح عن الدعاوى والأحكام القضائية) من الفصل الرابع من الكتاب العاشر من اللائحة التنفيذية لقانون هيئة أسواق المال، وإلى إفصاحنا السابق بتاريخ 2021/12/28 بخصوص صحيفة الدعوي رقم 2021/135 تجاري مدني كلي حكومة/31 (أسواق مال) والمقامة من شركة الاختيار المميز للتجارة العامة والمقاولات وآخرين ضد كل من لبنك بوبيان وآخرين بطلب الحكم بصفة مستعجلة بوقف تنفيذ كافة قرارات الجمعية العامة العادية وغير العادية للبنك بوبيان التي انعقدت بتاريخ 2021/3/7م. وفي الموضوع ببطان اجتماع الجمعية العامة العادية وغير العادية لبنك بوبيان المنعقدة بتاريخ 2021/3/7 وما يترتب على ذلك من آثار. والذي صدر فيها بجلسة 2021/12/27 حكم محكمة أول درجة بعدم قبول الدعوى لرفعها من غير ذي صفة.

نفيد بأنه قد صدر بجلسة 2023/02/16 حكم محكمة الاستئناف في الاستئناف رقم 2022/13 استئناف تجاري أسواق مال بقبول الاستئناف شكلا وفي الموضوع بإلغاء الحكم المستأنف والقضاء مجددا بعدم اختصاص محكمه أسواق المال الكلية نوعيا بنظر الدعوى وإحالتها بحالتها إلى المحكمة الكلية الدائرة التجارية وعلى إدارة الكتاب تحديد جلسة لنظرها وإخطار الخصوم بها، كما هو مبين في نموذج الإفصاح المرفق.

وتفضلوا بقبول فائق الاحترام ...

عادل عبد الوهاب الماجد
Boubyan Bank
014
نائب رئيس مجلس الإدارة
والرئيس التنفيذي للمجموعة

نعمل باتقان

السيد

Appendix no. (7)

Disclosure Form of Lawsuits and Court Judgments

Date	20/02/2023
Name of Listed Company	Boubyan Bank
Case automated no. – Lawsuit no.	Case automated no.213156980 Law suit no. 13/2022, Appeal/Commercial/Financial Markets
Case subject matter	A legal action requesting to deem the Ordinary and Extraordinary General Assembly meeting, held on March 7 th 2021 void, due to the dispute with Commercial Bank of Kuwait over the ownership of a number of the company's shares and its non-entitlement to attend the same.
Judgment date	16/02/2023
The Court that issued the judgment - circuit	The Court of Appeal
Parties of the case	Al Ikhtiar Al Momayaz General Trading & Construction Company & other parties Against Boubyan Bank and other parties
The judgment is in favour of	Boubyan Bank
The Concluding Judgment of the Court of first Instance	The court decided to dismiss the case due to being filed by a party with no legal capacity
The Concluding Judgment of the Court of Appeal	The appeal be accepted in form and, in merits of the case, to reverse the appealed ruling, and to rule once again for the non-qualitative jurisdiction of the Financial Markets Court – First Instance, to hear the case, and to refer the case – as it is – to the Court of First Instance, Commercial Circuit, and that the Courts Clerks Department shall arrange a hearing to look into the case and notify the litigants of the same
The Concluding Judgment of the Court of Cassation	-
The potential effect of the Judgment on the company	The judgment has no effect on the bank.