

Kuwait on: 20/02/2019
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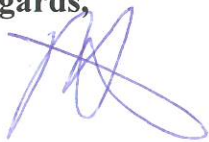
To: Bursa Kuwait
State of Kuwait

Subject: The General Assembly Meeting
for the Financial Year Ended December 31st 2018

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.

Our bank would like to disclose convening both an Ordinary and an Extraordinary General Assembly Meetings for the financial year ended December 31st 2018, which are due to be held on Sunday, March 10th 2019, at the bank's headquarters in Kuwait City, Mubarkiya, Mubarak Tower, as stated in the Material Information Disclosure Form, Appendix no. 11.

Best regards,



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



Material Information Disclosure Form

Appendix no. (11)

Date	20 February 2019
Name of Listed Company	Boubyan Bank
Material Information	Inviting the bank's shareholders to attend the Ordinary and Extraordinary General Assembly Meetings for the financial year ended December 31 st 2018, due to be held at 9:00 am, on Sunday, March 10 th 2019 at the bank's headquarters in Kuwait City, Mubarkiya, Mubarak Tower to discuss the attached agenda items.
Impact of the Material Information on the Company's Financial Position	No direct impact on the bank's financial position.

Impact on the financial position shall be stated if such an impact is measurable through this material information. The financial impact arising from tenders, biddings and similar contracts shall be excepted from that.

If a company listed under a group discloses its own material information, which has an effective impact on the remaining companies listed under that group, the disclosure requirement for the remaining listed related-party companies shall be limited to mentioning the information and the financial impact arising for this specific company.

Agenda of the Ordinary General Assembly Meeting
Of Boubyan Bank K.S.C.P.
For the Financial Year Ended December 31st 2018

- First:** Listening to the Board of Director's Report on the financial year ended December 31st 2018 and ratification of the same.
- Second:** Listening to Auditors' Report on the financial year ended December 31st 2018 and ratification of the same.
- Third:** Listening to the Board of Directors' Statement on the penalties imposed by the regulatory authorities during the financial year ended December 31st 2018.
- Fourth:** Listening to the Sharia Supervisory Board's Report on the financial year ended December 31st 2018 and ratification of the same.
- Fifth:** Discussing and approving the financial statements for the financial year ended December 31st 2018.
- Sixth:** Approving the recommendation of the board of directors to distribute the profits for the financial year ended December 31st 2018, after deduction of treasury shares, in the form of 8% cash dividends of the share's nominal value (i.e., 8 fils per share) at an amount of KD 19,091,552/-- (Nineteen million, ninety one thousand, five hundred fifty two Kuwaiti Dinars).
- Seventh:** Approving the recommendation of the board of directors to distribute the profits for the financial year ended December 31st 2018 in the form of bonus shares by issuing 119,423,580 (One hundred nineteen million, four hundred twenty three thousand, and five hundred eighty) new shares at 5% of the issued and paid up capital, to be allocated at 5 shares per each 100 shares, at an amount of KD 11,942,358 (Eleven million, nine hundred forty two thousand, and three hundred fifty eight) in the manner so determined by the resolution of the Extraordinary General Assembly meeting.
- Eighth:** Shareholders who are registered with the bank's registers as at the end of the maturity date of April 1st 2019 shall be eligible for the cash dividends and the bonus shares mentioned under the 6th and the 7th items above, which will be allocated to shareholders on April 11th 2019. The board of directors shall be authorized to dispose of the share fractions and amend this schedule in case the confirmation thereof is not announced at least eight business days ahead of the maturity date owing to the delay of the announcement procedures.

- Ninth:** Approving the deduction of KD 5,902,429/-- (Five million, nine hundred & two thousand, four hundred twenty nine Kuwaiti Dinar) at 10% of the net profits of the year ended December 31st 2018 which is attributable to the bank's shareholders before deductions for the statutory reserve, and deducting an amount of KD 5,647,749/-- (Five million, six hundred forty seven thousand and seven hundred forty nine Kuwaiti Dinar) at 10% of the net profits of the year attributable to the bank's shareholders after deductions, other than the board's remuneration, for the voluntary reserve.
- Tenth:** Approving the renewal of the board's authorization to buy, sell or to dispose of the bank's shares within a limit of 10% of the total capital as per the controls and conditions provided by the laws and instructions of the Central Bank of Kuwait in that regard. This authorization shall remain valid for an 18-month period as of the date of its issuance.
- Eleventh:** Approving the remuneration of the board of directors for the financial year ended December 31st 2018, amounting to KD 360,000/-- (Three hundred and sixty thousand Kuwaiti Dinars).
- Twelfth:** Authorizing the board of directors to deal with the board members and to approve the extension of credit facilities to them during the financial year ended 2019, and to deal with related parties as per the rules and policies of the bank and the instructions of the Central Bank of Kuwait.
- Thirteenth:** Approving the board's issuance of sukuk or other financing instruments as per contract forms which comply with the principles of the Islamic Sharia, and the Capital Adequacy Requirements of Basel III for Islamic Banks, while authorizing the board of directors to determine the nominal value thereof as well as their terms and conditions, while taking all that is necessary in line with the provisions of effective laws and the relevant ministerial resolutions after obtaining the approval of the competent official authorities.
- Fourteenth:** Discharging and holding harmless the Board Members with respect to all legal actions taken during the financial year ended December 31st 2018.
- Fifteenth:** Appointing or re-appointing the Sharia Supervisory Board for the next financial year ending December 31st 2019 and authorizing the Board of Directors to determine their benefits and remuneration.

Sixteenth: Appointing or re-appointing the Auditors for next financial year ending December 31st 2019 and authorizing the Board of Directors to determine their fees.

Seventeenth: Election of the bank's board members for the upcoming 3-year term (2019, 2020 and 2021).



Vice-Chairman & Chief Executive Officer

Adel Abdul Wahab Al-Majed



Agenda of the Extraordinary General Assembly Meeting
Of Boubyan Bank K.S.C.P.
For the Financial Year Ended December 31st 2018

First: Approving the increase of the bank's authorized, issued and fully paid up capital by 119,423,580 (one hundred nineteen million, four hundred twenty three thousand, and five hundred eighty) shares at 5% of the issued and paid up capital, distributed as 5 shares per each 100 shares, at an amount of KD 11,942,358 (KD eleven million, nine hundred forty two thousand and three hundred fifty eight), representing the bonus shares which are set to be distributed to the shareholders registered with the bank's registers as at the end of the maturity date on April 1st 2019, each as per the percentage of his holding, and authorizing the board of directors to dispose of the share fractions resulting from the bonus shares.

Second: Approving the recommendation of the board of directors to increase the bank's capital by adding 376,184,277 (three hundred seventy-six million, one hundred eighty-four thousand, two hundred seventy-seven) shares at a nominal value of 100 fils per share in addition to an issue premium of 250 fils per share, provided that the value of the increase and issue premium shares shall be paid in one cash payment. Priority of subscription shall be given to shareholders who are registered with the bank's shareholders' register in the day preceding the board of directors' invitation to shareholders to subscribe for a number of shares in proportion to their holding, provided that shareholders shall be given a 15-day period to exercise their pre-emption right; this period shall start as of the commencement date of the subscription.

Authorizing the board of directors to determine the conditions and controls for calling the capital increase and disposing of the unsubscribed shares as per the procedures and terms it sees fit.

Third: **Amending Article no. 6 of the Memorandum of Association and Article no. 5 of the Article of Association as follows:**

Original article before amendment:

"The company's capital amounts to KD 238,847,160/300 (KD two hundred thirty-eight million, eight hundred forty-seven

thousand, one hundred sixty and three hundred Fils) allocated to 2,388,471,603 (two billion three hundred eighty-eight million, four hundred seventy-one thousand, six hundred & three) shares at a value of 100 fils (one hundred fils) per share. All shares are in cash.”

The article after amendment:

“The company’s capital amounts to KD 288,407,946 (KD two hundred eighty eight million, four hundred and seven thousand, nine hundred forty six) allocated to 2,884,079,460 (two billion eight hundred eighty four million, seventy nine thousand, and four hundred sixty) shares at a value of 100 fils (one hundred fils) per share. All shares are in cash.”

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



pp Vice-Chairman & Chief Executive Officer

Adel Abdul Wahab Al-Majed

