

Kuwait: 13/02/2020

Ref: 7999/2020

الكويت: 2020/02/13

الإشارة: 7999/ 2020

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.

يود مصرفنا الإفصاح عن الدعوة لاجتماعي الجمعية العامة العادية والغير عادية للسنة المالية المنتهية في 31 ديسمبر 2019، والمقرر انعقادها يوم الأحد الموافق 08 مارس 2020 بمقر البنك الرئيسي - مدينة الكويت - المباركية برج مبارك، وذلك وفقاً لما هو وارد في نموذج الإفصاح عن المعلومات الجوهرية ملحق رقم (11). وذلك لمناقشة بنود جدول الأعمال المرفقة.

Our bank would like to disclose convening both an Ordinary and an Extraordinary General Assembly Meetings for the financial year ended December 31st 2019, which are due to be held on Sunday, March 8th 2020, at the bank's headquarters in Kuwait City, Mubarkiya, Mubarak Tower, as stated in the Material Information Disclosure Form, Appendix no. 11. To discuss the attached agenda items.

وتفضلوا بقبول فائق الاحترام،،،

Best regards,

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



عادل عبد الوهاب الماجد
نائب رئيس مجلس الإدارة والرئيس التنفيذي

Disclosure Form

Appendix no. (11)

Date	13 February 2020
Name of the Listed Company	Bank Boubyan
Material Information	Inviting the bank's shareholders to attend the Ordinary and Extraordinary General Assembly Meetings for the financial year ended December 31 st 2019, due to be held at 9:30 am, on Sunday, March 08 th 2020 at the bank's headquarters in Kuwait City, Mubarkiya, Mubarak Tower to discuss the attached agenda items.
The financial effect of the occurring developments (if any)	No direct impact on the bank's financial position.

**Agenda of the Extraordinary
General Assembly Meeting
Of Boubyan Bank K.S.C.P.
For the Financial Year Ended December 31st2019**

First: Approving the increase of the Bank's authorized, issued and fully paid up capital by 144,203,973 shares (one hundred forty four million, two hundred and three thousand and nine hundred seventy three shares) equivalent to 5% of the issued and paid up capital, distributed as 5 shares per each 100 shares, at an amount of KD 14,420,397/300 (fourteen million, four hundred twenty thousand, and three hundred ninety seven Kuwaiti Dinars and three hundred Fils) , 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 2020, 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: Amending Article no. (6) of the Memorandum of Association and Article no. (5) of the Articles of Association as follows:

Original article before amendment:

"The company's capital amounts to KD 288,407,946/-- (two hundred eighty eight million, four hundred and seven thousand, and nine hundred forty six Kuwaiti Dinars) allocated to 2,884,079,460 shares (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 paid in cash."

The article after amendment:

"The company's capital amounts to KD 302,828,343/300- (three hundred and two million, eight hundred twenty eight thousand, and three hundred forty three Kuwaiti Dinars and three hundred Fils) allocated to 3,028,283,433 shares (three billion, twenty eight million, two hundred eighty three thousand, and four

hundred thirty three shares) at a value of 100 Fils (one hundred Fils) per share. All shares are paid in cash.”

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

Original article before amendment:

The Company shall be managed by a Board of Directors consisting of (9) nine members, who shall be elected by secret ballot. The membership term shall be 3 years and members may be re-elected. If a new Board of Directors cannot be elected on time, the existing Board shall continue managing the company's business until all obstacles are resolved, and a new Board is elected.

The article after amendment:

Without prejudice to the continuance of the existing Board for its elected term, as of June 30th 2020, the Board of Directors shall comprise of eleven (11) members including two independent members at least. As of June 30th 2022, the Board shall comprise of 13 members including Four independent members at least. The number of independent members shall not be exceed 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 Bylaw 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.

Mahmoud Yousef Al-Fulaij
Chairman



Agenda of the Ordinary General Assembly Meeting Boubyan Bank K.S.C.P. For the Financial Year Ended December 31st2019

- First:** Listening to the Board of Director's Report on the financial year ended December 31st 2019 and ratification of the same.
- Second:** Listening to the Auditors' Report on the financial year ended December 31st 2019 and ratification of the same.
- Third:** Listening to the Shari'a Supervisory Board's Report on the financial year ended December 31st 2019 and ratification of the same.
- Fourth:** Discussing and approving the financial statements for the financial year ended December 31st 2019.
- Fifth:** Listening to the Board of Directors' Statement on the penalties imposed by regulatory authorities during the financial year ended December 31st 2019.
- Sixth:** 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 2020, and to deal with related parties as per the rules and policies of the Bank and the instructions of the Central Bank of Kuwait.
- Seventh:** Approving the deduction of KD 6,596,535/-- (six million, five hundred ninety six thousand, and five hundred thirty five Kuwaiti Dinar) at 10% of the net profits of the year ended December 31st 2019, which is attributable to the Bank's shareholders before deductions for the statutory reserve, and deducting an amount of KD 6,309,707/-- (six million, three hundred and nine thousand, and seven hundred and seven 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.

- Eighth:** Releasing the Board Members from liability in connection to their acts taken during the financial year ended December 31st 2019.
- Ninth:** Appointing or re-appointing the independent Auditors for the next financial year ending December 31st 2020 and authorizing the Board of Directors to determine their fees.
- Tenth:** Appointing or re-appointing the Shari'a Supervisory Board for the next financial year ending December 31st 2020 and authorizing the Board of Directors to determine their benefits and remuneration.
- Eleventh:** Appointing an External Shari'a Audit Firm for the next financial year ending December 31st 2020 and authorizing the Board of Directors to determine its fees.
- Twelfth:** Approving the recommendation of the Board of Directors to distribute profits for the financial year ended December 31st 2019, after deduction of treasury shares, in the form of 9% cash dividends of the share's nominal value (i.e., 9 Fils per share) at an amount of KD 25,953,735/-- (twenty five million, nine hundred fifty three thousand, and seven hundred thirty five Kuwaiti Dinars).
- Thirteenth:** Approving the recommendation of the Board of Directors to distribute profits for the financial year ended December 31st 2019 in the form of bonus shares by issuing 144,203,973 shares (one hundred forty four million, two hundred and three thousand and nine hundred seventy three shares) as new shares equivalent to 5% of the issued and paid up capital, to be allocated at 5 shares per each 100 shares, at an amount of KD 14,420,397/300 (fourteen million, four hundred twenty thousand, and three hundred ninety seven Kuwaiti Dinars and three hundred Fils) in the manner so determined by the resolution of the Extraordinary General Assembly meeting.
- Fourteenth:** Shareholders who are registered with the Bank's registers as at the end of the maturity date of April 1st 2020 shall be eligible for the cash dividends and the bonus shares mentioned under items 12th and the 13th mentioned

above, which will be allocated to shareholders on April 12th 2020. The Board of Directors shall be authorized to dispose of the share fractions and to 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.

- Fifteenth:** Approving the renewal of the Board's authorization to buy, sell or 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 the instructions of the Central Bank of Kuwait in this regard. This authorization shall remain valid for an 18-month period as of the date of its issuance.
- Sixteenth:** Approving the remuneration of the Board of Directors for the financial year ended December 31st 2019, amounting to KD 450,000/-- (four hundred fifty thousand Kuwaiti Dinars).
- Seventeenth:** Authorizing the Board to issue sukuk or other financing instruments as per contract forms, which comply with the principles of the Islamic Shari'a, and the Capital Adequacy Requirements of Basel III for Islamic Banks, while delegating to 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 relevant official authorities.

Mahmoud Yousef Al-Fulaij
Chairman



موعد اجتماع الجمعية العمومية



وزارة التجارة والصناعة
إدارة الشركات المساهمة

* يرجى من الشركة عدم وضع أى ملصقات
خاصة بالشركة على حائط قاعات الوزارة.

إسم الشركة: بنك بوبيان

السنة المالية: _____

قاعة مقر الشركة

العنوان:	مدينة الكويت - المباركية - برج مبارك
الهاتف:	

نوع وموعد الجمعية العمومية

اليوم	الأحد	08/03/2020	الساعة	ص 9:30
نوع الجمعية	عادية/غير عادية	غير مؤجلة		

اسم مقدم الطلب : صلاح
صفته : عن البنك
الموظف المختص : - اقبال الضبيبي
إعتماد رئيس قسم الجمعيات العمومية رئيس قسم الشركات المساهمة
* حرر في : 12/02/2020

*** ملاحظة هامة :

- يرجى مراعاة الاجراءات القانونية المتعلقة بعقد الجمعية العمومية.
- يرجى من الشركة التقيد بموعد ومكان الجمعية وعدم التغيير بعد اعتماد الموعد وذلك لصالح الجميع.
- يرجى احضار نسخة من آخر سجل مساهمين معتمد اثناء انعقاد الجمعية العامة وتزويد ممثل الوزارة بنسخة منها.
- يجب حضور ممثل شركات المقاصد اثناء انعقاد الجمعية العمومية.
- في حالة وجود بند انتخاب يجب التنويه في الاعلان للمساهمين بضرورة احضار صحيفة الحالة الجنائية للأفراد الراغبين بالترشيح لعضوية مجلس الإدارة
- الرجاء الالتزام بنص المواد 118 و 119 من اللائحة التنفيذية "التوكيلات".