

Extraordinary general Meeting: 28 April 2020

1. Amending Article 5 of the Memorandum of Association and Article (4) of the Articles of Association as follows:

Text Before Amendment

The objectives for which the company was incorporated are as follows:

1. Funding import and export operations, whether by direct credit or accepting drafts drawn on the company for short terms, as well as brokerage in securing the banking facilities for clients in Kuwait and abroad.
2. Undertake the function of broker between the borrowers and lenders, undertake approved agency works for the payment processes arising from issuing medium and long term financial securities, in addition to safe keeping financial securities on behalf of the clients.
3. Dealing and trading in the foreign currencies and the precious metal markets inside and outside Kuwait.
4. Undertake all the services which assist to extend and support the money and capital market capacity in Kuwait and fulfill its needs within the limits of the law and the procedures or instructions issued by the Central Bank of Kuwait. The Company may have an interest or participate in any manner with the entities practicing business similar to its business or which may assist it to achieve its objectives inside or outside Kuwait and it may acquire such bodies or append them to itself.
5. Offer personal, commercial and consumer loans, undertake finance operations on the basis of margin related to investment operations in the local and international markets, trading currencies, as well as the finance operations related to pledging investment portfolios and financial securities, and undertake finance and brokerage in international and local commercial operations.
6. Investment in the various economic sectors such as the industrial, real estate, agricultural, services and other sectors, whether directly or by contribution through existing companies or incorporating these companies related to the said activities or acquire projects that fulfill such objective.

7. Undertake the functions of investment trustees and investment portfolio management for the account of third parties with the required lending and borrowing operations.
8. Broker not registered with the Exchange.
9. Investment Portfolio Manager.
10. Collective Investment Scheme manager.
11. Investment Advisor.
12. Subscription Agent.
13. Custodian.

Taking into consideration the provisions of the companies law, amendments and executive regulation thereof, the provisions of the Capital Markets Authority law, executive regulations, decrees and instructions thereof, the provisions of the Central Bank of Kuwait, regulations, decrees and circulars, the Company may undertake the aforementioned activities in the State of Kuwait and abroad as a principal or by agency.

The company may practice businesses similar, supplementary or associated with its aforesaid objectives.

Text After Amendment

The objectives for which the company was incorporated are as follows:

1. Funding import and export operations, whether by direct credit or accepting drafts drawn on the company for short terms, as well as brokerage in securing the banking facilities for clients in Kuwait and abroad.
2. Undertake the function of broker between the borrowers and lenders, undertake approved agency works for the payment processes arising from issuing medium and long term financial securities, in addition to safe keeping financial securities on behalf of the clients.
3. Dealing and trading in the foreign currencies and the precious metal markets inside and outside Kuwait.

4. Undertake all the services which assist to extend and support the money and capital market capacity in Kuwait and fulfill its needs within the limits of the law and the procedures or instructions issued by the Central Bank of Kuwait. The Company may have an interest or participate in any manner with the entities practicing business similar to its business or which may assist it to achieve its objectives inside or outside Kuwait and it may acquire such bodies or append them to itself.
5. Offer personal, commercial and consumer loans, undertake finance operations on the basis of margin related to investment operations in the local and international markets, trading currencies, as well as the finance operations related to pledging investment portfolios and financial securities, and undertake finance and brokerage in international and local commercial operations.
6. Investment in the various economic sectors such as the industrial, real estate, agricultural, services and other sectors, whether directly or by contribution through existing companies or incorporating these companies related to the said activities or acquire projects which fulfill such objective.
7. Undertake the functions of security agent and pledge custodian and paying agent for all types of assets, cash and portfolios, on behalf of and for the account of others.
8. Broker not registered with the Exchange.
9. Investment Portfolio Manager.
10. Collective Investment Scheme manager.
11. Investment Advisor.
12. Subscription Agent.
13. Custodian.
14. Market Maker

Taking into consideration the provisions of the companies law, amendments and executive regulation thereof, the provisions of the Capital Markets Authority law, executive regulations, decrees and instructions thereof, the provisions of the Central Bank of Kuwait, regulations, decrees and circulars, the Company may undertake the aforementioned activities in the State of Kuwait and abroad as a principal or by agency.

The company may practice businesses similar, supplementary or associated with its aforesaid objectives.

2. Amending Article 37 of the Articles of Association as follows:

Text before Amendment

The annual general assembly shall be held pursuant to an invitation by the board of directors within the three months following the end of the financial year, at the time and place specified by the board of directors. The board may invite the general assembly to convene whenever it is necessary to do so. The board of directors shall address an invitation to the assembly to convene pursuant to a justified request from a number of shareholders holding 10% of the company's capital, or pursuant to the request of the auditors, within 15 days from the request date. The agenda shall be prepared by entity calling for the meeting.

Text After Amendment

The annual general assembly shall be held pursuant to an invitation by the board of directors within the three months following the end of the financial year, at the time and place specified by the board of directors. The board may invite the general assembly to convene whenever it is necessary to do so. The board of directors shall address an invitation to the assembly to convene pursuant to a justified request from a number of shareholders holding not less than 10% of the company's capital, or pursuant to the request of the auditors, within 21 days from the request date. The agenda shall be prepared by entity calling for the meeting.

Attendance can be done through technological communication tools for shareholders and their proxy holders, and representatives of regulatory authorities and the company's auditors, and anyone whose attendance is mandatory, accordingly to the procedures in the executive regulations of the companies law.