

Date : 20/04/2021

التاريخ : 2021/04/20

To : Boursa Kuwait Company

السادة/ شركة بورصة الكويت المحترمين  
تحية طيبة وبعد،،،

Dear sir,

**Subject: Disclosure of the Invitation for the Ordinary & Extraordinary General Assembly Meetings for the financial year ended 31 December 2020**

**الموضوع / إفصاح بشأن الدعوة الى انعقاد الجمعية العامة العادية وغير العادية للسنة المالية المنتهية في 31 ديسمبر 2020**

Reference to the above subject, and to Capital Markets Authority's regulations concerning disclosure of material information specified at Article (4-1-1/25) of Chapter Four (Module 10), which require disclosure of the invitation for the Ordinary and Extraordinary General Assembly Meetings.

بالإشارة الى الموضوع أعلاه، واستنادا الى تعليمات هيئة أسواق المال بشأن الإفصاح عن المعلومات الجوهرية الواردة في الفصل الرابع من الكتاب العاشر مادة (4-1-1-25)، والتي تتطلب الإفصاح عن الدعوة الى انعقاد الجمعية العامة العادية وغير العادية.

We would like to disclose about the invitation of KIB's shareholders Ordinary & Extraordinary General Assembly meetings for the financial year ended 31 December 2020, to discuss the items mentioned in the meetings' agendas. The Ordinary General Assembly Meeting will be convened on Thursday, 06/05/2021 at 11:00 a.m. in the Bank's Head Office (10th floor), which will immediately be followed by the Extraordinary General Assembly Meeting, at the same place.

نود الإفصاح عن الدعوة لاجتماعي الجمعية العامة العادية وغير العادية لمساهمي بنك الكويت الدولي (KIB) للسنة المالية المنتهية في 31 ديسمبر 2020، وذلك لمناقشة البنود الواردة في جدولي الأعمال، حيث سيعقد اجتماع الجمعية العامة العادية في تمام الساعة الحادية عشر من صباح يوم الخميس الموافق 2021/05/06 بمقر المركز الرئيسي للبنك - الدور العاشر، يعقبه مباشرة اجتماع الجمعية العامة غير العادية في ذات المكان.

Attached is the disclosure of material information in accordance with annexure No. (11), and attached a copy of the Ordinary & Extraordinary General Assembly Meetings agenda.

ومرفق لكم نموذج الإفصاح عن المعلومات الجوهرية وفقا للملحق رقم (11) كما نرفق لكم نسخة من جدولي اعمال الجمعية العامة العادية وغير العادية.

Best Regards,

وتفضلوا بقبول فائق الاحترام ،،،



Mohammed Jarrah Al-Sabah

Attachments :

- Disclosure of material information form Annexure No. (11)
- Agenda for KIB Ordinary & Extraordinary General Assembly Meeting



المرفقات:

- نموذج الإفصاح عن المعلومات الجوهرية (ملحق رقم 11).
- جدولي أعمال اجتماعي الجمعية العامة العادية وغير العادية.



Annexure No. (11)

Disclosure of Material Information Form

<b>Date</b>	20/04/2021
<b>Listed Company</b>	Kuwait International Bank (KIB)
<b>Material Information</b>	Disclosure about the invitation of KIB's shareholders Ordinary & Extraordinary General Assembly meetings for the financial year ended 31 December 2020 to discuss the items mentioned in the meetings' agendas. The Ordinary General Assembly Meeting will be convened on Thursday, 06/05/2021 at 11:00 a.m. in the Bank's Head Office (10th floor), which will immediately be followed by the Extraordinary General Assembly Meeting, at the same place.
<b>Impact of the Material Information on the Company's Financial Position</b>	No impact on the bank's financial position and the results of the Ordinary and Extraordinary General Assembly meetings will be disclosed later on, in accordance with the requirements of disclosure of material information.



<b>Agenda for KIB Ordinary General Assembly Meeting</b>	
<b>1</b>	Discuss and ratify the Board of Directors report for the financial year ended 31/12/2020.
<b>2</b>	Discuss and ratify the Bank's auditors report for the financial year ended 31/12/2020.
<b>3</b>	Discuss and ratify the report of Sharia'a Supervisory Board for the financial year ended 31/12/2020.
<b>4</b>	Discuss and ratify the Bank's External Sharia'a Audit Bureau report for the financial year ended 31/12/2020.
<b>5</b>	Discuss the violations report as observed by the regulatory authorities and the penalties imposed on the Bank during the financial year ended 31/12/2020.
<b>6</b>	Ratify the financial statements for the financial year ended 31/12/2020.
<b>7</b>	Approve the Board of Directors' recommendation not to distribute dividends or bonus shares for the financial year ended 31/12/2020.
<b>8</b>	Approve the authorization granted to Board of Directors for extending financing facilities and dealing with the Board members and related parties during the year 2021 in accordance with the Bank's applicable policies and regulations and within the framework of the pertinent regulatory rules and regulations.
<b>9</b>	Discuss and ratify the report on related parties' transactions that have been, or to be executed.
<b>10</b>	Release members of the Board of Directors from liability in connection to their legal acts during the financial year ended 31/12/2020.
<b>11</b>	Approve the authorization of the Board of Directors to purchase, sell, and dispose of no more than 10% (Ten Percentage) of the bank's total shares. This authorization shall remain valid and effective for eighteen months from the date of issuance thereof.
<b>12</b>	Approve a 10% deduction for the statutory reserve, for an amount of KD 500 (Kuwaiti Dinars Five Hundred).
<b>13</b>	Discuss the approval to deduct 10% for the voluntary reserve, for an amount of KD 500 (Kuwaiti Dinars Five Hundred).
<b>14</b>	Advise the General Assembly of the resignation of Mr. Mustafa Al-Sayed Hasan Al-Zalzal (formerly the Vice Chairman of Sharia'a Supervisory Board).

<b>15</b>	Appoint or re-appoint the Sharia'a Supervisory Board for the financial year ending 31/12/2021 and delegate the Board of Directors for determining their respective remunerations.
<b>16</b>	Appoint or re-appoint the Bank's External Sharia'a Audit Bureau for the financial year ending 31/12/2021 and delegate the Board of Directors for determining its respective fees.
<b>17</b>	Appoint or re-appoint the Bank's auditors for the financial year ending 31/12/2021 and delegate the Board of Directors for determining their respective fees.
<b>18</b>	Approve the Bank's issuance of Sukuk or other financing instruments (of any kind), directly or indirectly, in accordance with Sharia'a-compliant forms of contracts, (and to establish "Sukuk Issuance Program" under which Sukuk are issued), in Kuwaiti Dinar or in any other currency, as the bank may find appropriate, inside or outside Kuwait. In addition, the Board of Directors, (with an authentication of its previous approvals), shall be delegated with respect to all matters pertinent to issuing Sukuk, determining its nominal value, issuance value, terms and conditions of issuance, returns, methods of issuance, and depreciation thereof, and to take whatever action required, in line with the applicable provisions of the effective laws and the relevant resolutions, after obtaining the approval of regulatory bodies, if required. The Board may also seek support from whomever it finds fit, to implement the above, in full or in part.
<b>19</b>	Elect two independent members in addition to a complementary (non-independent) member to complete the remainder of the current board term (2019-2021), and delegate the Board of Directors for determining the annual remuneration of the two independent members, taking into consideration the respective governance rules issued by the regulators.

### **Agenda for KIB Extraordinary General Assembly Meeting**

Approve the amendment of Article (17) of the Articles of Association of the Bank, as follows:

Original Text:

The management of the bank shall be taken over by (11) board directors of whom (nine non-independent members to be elected by the General Assembly by secret ballot, and two independent members to be elected by the General Assembly) provided however that the membership tenor for independent members shall not exceed two board membership terms and that they shall not be more than half the number of the Board members.

Amended Text:

With the current Board of Directors continuing to perform its duties until the end of the term for which it has been elected, the Bank shall be managed by a board of directors consisting of eleven members, including at least two independent members. As of 30/06/2022, at least four independent members to be elected, provided however that the number of the independent members does not exceed half the members of the Board of Directors.

1

The Ordinary General Assembly shall elect the members of the Board of Directors, select the independent members by means of secret ballot, and shall determine their remunerations.

The election of the Board of Directors shall be for a three-year renewable term, taking into consideration that the membership term of an independent member ends by the end of the board term for which he/she was elected, and that the Ordinary General Assembly may elect the independent board member for one more term.

Except for any ad-hoc provisions pertinent to independent members mandated by law, executive regulations, instructions of the regulatory authorities, or this Articles of Association, the independent members shall be subject to all the provisions applied on other members of the Board of Directors, particularly the provisions stipulated in the Companies Law, and its executive regulations for occupying vacant positions in the Board of Directors. It should be considered that if the vacant position is for an independent member, then it should only be occupied by another independent member.

\*All amendments are subject to the approval of the regulatory authorities.