

Date: 26 March 2020

التاريخ: 26 مارس 2020

To : Boursa Kuwait Company
Dear sir,

السادة/ شركة بورصة الكويت المحترمين
تحية طيبة وبعد،،

**Subject: Disclosure of the Results of the
Ordinary & Extraordinary General Assembly
Meetings of Kuwait International Bank's
Shareholders for the Financial Year Ended
31/12/2019**

**الموضوع / إفصاح عن نتائج اجتماع الجمعية
العامة العادية وغير العادية لمساهمي بنك
الكويت الدولي للسنة المالية المنتهية في
2019/12/31**

Reference to the above subject, and pursuant to Capital Markets Authority's regulations concerning disclosure and transparency, as stated in Module No.10, please find attached disclosure of substantial information according to Annexure (11) which includes the resolutions issued by the Ordinary & Extraordinary General Assembly Meetings convened on Thursday 26/3/2020 at 0900 a.m., in the Bank's Head Office.

بالإشارة الى الموضوع أعلاه ، واستنادا الى تعليمات هيئة أسواق المال الخاصة بالإفصاح والشفافية الواردة في الكتاب العاشر، مرفق لكم نموذج الإفصاح عن المعلومات الجوهرية وفقا للملحق رقم (11) والذي يتضمن القرارات الصادرة عن اجتماع الجمعية العامة العادية وغير العادية التي عقدت اليوم الخميس الموافق 2020/3/26 في تمام الساعة 9:00 صباحاً بمقر البنك الرئيسي.

Best Regards,

وتفضلوا بقبول فائق الاحترام ،،،



Mohammed Jarrah Al-Sabah

Attachments

- Disclosure of material information form Annexure No. (11).
- Corporate Action Disclosure Form.



المرفقات:

- نموذج الإفصاح عن المعلومات الجوهرية (ملحق رقم 11).
- نموذج الإفصاح عن استحقاقات الأسهم.

Material Information Disclosure Form

Date	26 March 2020
Listed Company	Kuwait International Bank
Substantial Information	<p>The resolutions of the Bank's Ordinary General Assembly Meeting are as follows:</p> <ol style="list-style-type: none"> 1. Approve and ratify the Board of Directors report for the financial year ended 31/12/2019. 2. Approve and ratify the Bank's auditors report for the financial year ended 31/12/2019. 3. Approve and ratify the report of Sharia'a Supervisory Board for the financial year ended 31/12/2019. 4. Discuss the violations report as observed by the regulatory authorities and the penalties imposed on the Bank during the financial year ended 31/12/2019. 5. Ratify the financial statements for the financial year ended 31/12/2019. 6. Approve the Board of Directors' recommendation to distribute dividends for the financial year ended 31/12/2019, according to the following schedule: <ol style="list-style-type: none"> a. Cash dividends at the rate (7%) of the nominal value of the share i.e 7 fils per share, for an amount of KD6,797,248/248 (Kuwaiti Dinar Six Million Seven Hundred Ninety Seven Thousand Two Hundred Forty Eight, and 248 Fils, to shareholders registered in the Bank's ledger of shareholders as at the end of the entitlement date, set as Tuesday 21/04/2020, after excluding treasury shares. b. Free Bonus Shares at the rate of 5% of the issued and paid capital by issuing 53,940,986 (Fifty Three Million, Nine Hundred Forty Thousand and Nine Hundred Eighty Six) new shares to be distributed as free bonus shares to shareholders registered in the Bank's Ledger of Shareholders as at the end of the entitlement date, set as Tuesday, 21/04/2020, on a pro

rata basis (five shares for every one hundred shares), and to cover the value of such issued and paid up capital increase amounting to KD 5,394,098/600 (Kuwaiti Dinar Five Million, Three Hundred Ninety Four Thousand and Ninety Eight, and Six Hundred Fils) from the profit and loss account and to delegate the Board of Directors to dispose of any resulting shares fractions at their discretion.

Such cash dividends and free bonus shares shall be distributed

to the entitled shareholders on Thursday 23/04/2020.

In addition, to authorize the Board of Directors to amend the aforementioned schedule for the execution of the General Assembly's resolution to distribute dividends if the registration procedures are not completed at least eight business days prior to the entitlement date.

7. Approve the Board of Director's recommendation for distributing KD 500,000 (Kuwaiti Dinar five hundred thousand) as a reward for the Chairman and the Board members, for their works during financial year ended 31/12/2019.
8. Approve the authorization granted to Board of Directors for extending financing facilities and dealing with the Board members and related parties during the year 2020 in accordance with the Bank's applicable policies and regulations and within the framework of the pertinent regulatory rules and regulations
9. Discuss and ratify the report on related parties' transactions that have been, or to be executed, as illustrated in the consolidated financial statements for the year ended 31/12/2019 (Note No. 22/Page 124). All the transactions concluded with related parties were implemented within the framework of the bank's applicable policies and regulations and within the framework of regulators' pertinent rules and regulations without any privileged treatment. These transactions have also been subject to audit by external auditors.

As for the transactions to be concluded, the bank carries out credit analysis, on case to case basis, within the framework of the bank's applicable policies and regulations and within the framework of regulators' pertinent rules and regulations

without any privileged treatment. These transactions will be reflected in the financial statements of next year.

10. Approval to release members of the Board of Directors from liability in connection to their legal acts during the financial year ended 31/12/2019.
11. 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.
12. Approve a 10% deduction for the statutory reserve, for an amount of KD 1,845,100 (Kuwaiti Dinars One Million Eight Hundred Forty Five Thousand and One Hundred).
13. Discuss and approve to deduct 10% for the voluntary reserve, for an amount of KD 1,845,100 (Kuwaiti Dinars One Million Eight Hundred Forty Five Thousand and One Hundred).
14. Approval to re-appoint the Sharia'a Supervisory Board for the financial year ending 31/12/2020 and delegate the Board of Directors for determining their respective remunerations, and they are as follows:
 - Sheikh Dr. Khalid Mathkour AlMathkour.
 - Sheikh Mustafa Sayed Hasan Al-Zalzalah.
 - Sheikh Ali Mohammed Hejji Al-Jady
 - Sheikh Dr. Abdulaziz Khalifa Al-Qassar
15. Approval to re-appoint the Bank's auditors for the financial year ending 31/12/2020 and delegate the Board of Directors for determining their respective fees. They are as follows:
 - Bader AlabdulJader from E&Y- (Al-Ayban & Ausaimi & Partners).
 - Bader Abdullah Al-Wazzan from Deloitte & Touch - (Al-Wazzan & Co.).
16. Approve the Bank's issuance of Sukuk or other financing instruments (of any kind), directly or indirectly, in accordance with Shariah-complaint 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.

17. As our bank has not received the Central Bank of Kuwait's approval to select an External Sharia'a Audit bureau, until date of holding General Assembly Meeting, the participants/ attendance of shareholders or their proxies were required to delegate the board to select an External Sharia'a Audit bureau for the financial year ending 2020, and to decide upon its fees, following obtaining Central Bank of Kuwait's approval thereto.

Approval to the above was given.

The resolutions of the Bank's Extraordinary General Assembly Meeting are as follows:

1. Approve the increase of the bank's authorized, issued and fully paid-up capital from an amount of KD 107,881,973.800 (Kuwaiti Dinars One Hundred and Seven Million, Eight Hundred Eighty One Thousand, Nine Hundred Seventy Three, and Eight Hundred Fils) to an amount of KD 113,276,072.400 (Kuwaiti Dinars One Hundred Thirteen Million, Two Hundred Seventy Six Thousand, Seventy Two and Four Hundred Fils), by issuing 53,940,986 (Fifty Three Million Nine Hundred Forty Thousand and Nine Hundred Eighty Six) new shares to be distributed as free bonus shares to eligible shareholders as detailed in the schedule approved by the Ordinary General Assembly, and to cover the value of such capital increase amounting to KD 5,394,098/600 (Kuwaiti Dinar Five Million, Three Hundred Ninety Four Thousand, Ninety Eight, and Six Hundred Fils) from the profit and loss account, and to delegate

the Board of Directors to dispose of any resulting shares fractions at their discretion.

2. Approve the amendment of Article (6) of the Memorandum of Association and Article (5) of Articles of Association of the bank, as follows:

Original Text:

The authorized, issued and fully paid-up capital of the bank is decided at KD 107,881,973.800 (Kuwaiti Dinars One Hundred and Seven Million, Eight Hundred Eighty One Thousand, Nine Hundred Seventy Three, and Eight Hundred Fils) divided into 1,078,819,739 shares (One Billion Seventy Eight Million Eight Hundred Nineteen Thousand and Seven Hundred Thirty Nine shares), of a nominal value of 100 fils each (One Hundred Fils). All shares are paid up in cash.

Amended Text:

The authorized, issued and fully paid-up capital of the bank is decided at KD 113,276,072.400 (Kuwaiti Dinars One Hundred Thirteen Million, Two Hundred Seventy Six Thousand, Seventy Two and Four Hundred Fils) divided into 1,132,760,724 shares (One Billion One Hundred Thirty Two Million Seven Hundred Sixty Thousand , and Seven Hundred Twenty Four shares) of nominal value of 100 fils each (One Hundred Fils). All shares are paid up in cash.

3. Approve an amendment of Article (17) of the Bank's Articles of Association as follows:

Original Text:

The management of the bank shall be taken over by a board of directors of nine members elected by the general assembly by secret ballot.

Amended 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.

4. Approve the amendment of Article (19) of the Articles of Association of the bank, as follows:

Original Text:

A candidate for membership of the Board of Directors must meet the following criteria:

- (1) Shall possess the capacity to act.
- (2) Shall not have been convicted of a felony, sentenced to prison for a crime or bankruptcy of negligence, committed fraud or a crime involving moral turpitude or dishonesty, or incurred a penalty restricting freedom because of his/her violation of the provisions of the Companies Act, unless he / she has been pardoned.
- (3) Shall, in his personal capacity or the legal person whom such member represents, own a number of shares of the company, with the exception of independent board members.
- (4) Shall meet the conditions stipulated by Law No. 32 of 1968, as amended.

Any member of the Board of Directors who does not meet the aforementioned conditions shall be terminated from the Board of Directors.

Amended Text:

A candidate for membership of the Board of Directors must meet the following criteria:

- (1) Shall possess the capacity to act.
- (2) Shall not have been convicted of a felony, sentenced to prison for a crime or bankruptcy of negligence, committed fraud or a crime involving moral turpitude or dishonesty, or incurred a penalty restricting freedom because of his / her violation of the provisions of the Companies Act, unless he / she has been pardoned.
- (3) Shall, in his personal capacity or the legal person whom such member represents, own any number of shares of the company with the exception of independent board members.
- (4) he/she, or any independent board member, shall meet the conditions stipulated by Companies Law and Law No. 32 of 1968, as amended, and shall also meet corporate governance rules and regulations issued by the Central Bank of Kuwait in this respect, and any amendment thereto.

Any member of the Board of Directors who does not meet the aforementioned conditions or any other criteria stipulated under any other laws shall cease to be a board member as of date of failure to meet such condition.

5. Approve an amendment of Article (20) of the Bank's Articles of Association as follows:

Original Text:

Neither the Chairman nor any other members of the Board of Directors, or any individual having a representative on the Board of Directors or a member of the executive management, their spouses or relatives on the first or second degree kinship may have a direct or indirect interest in the contracts or deals concluded with or for the account of the company without specific permission given by the ordinary general assembly.

Amended Text:

Neither the Chairman nor any other members of the Board of Directors, or any individual having a representative on the Board of Directors or a member of the executive management, their spouses or relatives on the first or second degree kinship may have a direct or indirect interest in the contracts or deals concluded with or for the account of the company without specific permission given by the ordinary general assembly.

In this case, the respective member shall disclose such interest to the Board of Directors and shall cease voting. The company shall also have a register to include all related parties' transactions, which have been disclosed, and the shareholders shall have the right to obtain a copy of such register.

6. Approve the amendment of Article (33) of the Articles of Association of the bank, as follows:

Original Text

Invitation shall be extended to the shareholders to convene the General Assembly meetings in its either capacity. The Agenda, date and place of the meetings shall be enclosed therewith and delivered by any of the following:

1. Invitation shall be published in, at least, two daily Arabic newspaper, the invitation shall be advertised twice, provided that the second advertisement shall be at least one week after the first one and one week prior to the convening of the General Assembly taking into consideration that the second published invitation must be in the Official Gazette in addition to two daily newspaper. Furthermore, the extraordinary general assembly meeting shall be published in the Official Gazette.

2. by email.

3. by fax.

The second advertisement of invitation shall be at least one week after the first one and at least one week prior to the convening of the General Assembly.

For the authenticity of the invitation by the methods herein above referred to, the shareholder should have provided the company or the clearing agency with his/her/its email, fax addresses and agreed to be notified therewith by these means.

No variations to the above address information by the shareholder will be considered, unless he/she notifies the company or the clearing agency of this variation at least five days from the date of notification.

In case of dispute on the receipt of notification, a certificate by the service provider of the communication method used to deliver the same will be deemed sufficient to this effect.

Amended Text:

Invitation shall be extended to the shareholders to convene the Ordinary and Extraordinary General Assembly meetings in its either capacity. The Agenda, date and place of the meetings shall be enclosed herewith and delivered by any of the following:

1. Invitation shall be published in, at least, two daily Arabic newspapers, the invitation shall be advertised twice, provided that the second advertisement shall be at least one week after the first one and one week prior to the convening of the General Assembly taking into consideration that the second published invitation must be in the Official Gazette in addition to two daily newspapers. Furthermore, the extraordinary general assembly meeting shall be published in the Official Gazette.
2. by email.
3. by fax.

The second advertisement of invitation shall be at least one week after the first one and at least one week prior to the convening of the General Assembly. The first invitation may also mention the date of holding a second meeting in case of lack of quorum needed for holding the first meeting.

For the authenticity of the invitation by the methods hereinabove referred to, the shareholder should have provided the company or the clearing agency with his/her/its email, fax addresses and agreed to be notified therewith by these means.

No variations to the above address information by the shareholder will be considered, unless he/she notifies the company or the clearing agency of this variation at least five days from the date of notification.

In case of dispute on the receipt of notification, a certificate by the service provider of the communication method used to deliver the same will be deemed sufficient to this effect.

7. Approve an amendment of Article (37) of the Bank's Articles of Association as follows:

Original Text:

The provision of the Commercial Companies Law shall apply with regard to the quorum required for the meetings of the General Assembly of whatever capacity and with regard to the majority required for the taking of the resolutions.

Amended Text:

The provision of the Commercial Companies Law shall apply with regard to the quorum required for the meetings of the General Assembly of whatever capacity and with regard to the majority required for the taking of the resolutions.

In line with the rules and regulations stipulated by the Executive Bylaws, it is also allowed to attend board meetings by using the latest technological methods/tools, by shareholders, their proxies, representatives of concerned regulatory bodies, the company's auditors as well as any individual whose attendance may be required.

8. Approve an amendment of Article (40) of the Bank's Articles of Association as follows:

Original Text:

The General Assembly shall hold an ordinary meeting at least once a year at the invitation of the Board of Directors, within three months after the end of the financial year of the company. The Board of Directors may convene the General Assembly whenever necessary, and shall so convene assembly whenever it is requested by a number of shareholders owning not less than 10% of the capital or request of the auditor. The General Assembly shall take place within fifteen days of the call date. The party calling for the meeting shall be responsible for developing the agenda.

Amended Text:

The General Assembly shall hold an ordinary meeting at least once a year at the invitation of the Board of Directors, within three

	<p>months after the end of the financial year of the company. The Board of Directors may convene the General Assembly whenever necessary, and shall so convene as per a justifiable request by a number of shareholders owning not less than 10% of the capital or request of the auditor. The General Assembly shall take place within twenty one days of the call date. The party calling for the meeting shall be responsible for developing the agenda.</p> <p>9. Approve an amendment of Article (56) of the Bank's Articles of Association as follows:</p> <p><u>Original Text:</u></p> <p>The provisions of the Companies Law No. 25 of 2012, the amendments thereto, and the pertinent Executive Bylaws shall apply for whatever not stated in the Memorandum of Association or in the Articles of Association.</p> <p>The provisions of Law No. 32 of 1968 concerning Currency, Central Bank of Kuwait and Banking Industry Regulations, the amendments thereto and the regulations issued to this effect shall apply.</p> <p><u>Amended Text:</u></p> <p>The provisions of the Companies Law No. 1 of 2016, the amendments thereto and the pertinent Executive Bylaws shall apply for whatever not stated in the Memorandum of Association or in the Articles of Association.</p> <p>The provisions of Law No. 32 of 1968 concerning Currency, Central Bank of Kuwait and Banking Industry Regulations, the amendments thereto and the regulations issued to this effect shall apply.</p> <ul style="list-style-type: none"> • All amendments are subject to the approval of the regulatory authorities.
<p>Impact of Material Information on the Company's financial position</p>	<p>Enable the bank to fulfill the required approvals from the Ordinary General Assembly and Extraordinary General Assembly in order to run its banking activities.</p>

نموذج الإفصاح عن استحقاقات الأسهم Corporate Action Disclosure Form			
معلومات الشركة Company Details			
Stock	بنك الكويت الدولي	الشركة	
Stock Code	106	رقم الشركة	
Ticker	الدولي	الاسم المختصر للشركة	
ISIN Code	KW0EQ0100069	رقم الترميز الدولي	
Contact person	حمد عيسى الفيلكوي	مسؤول الاتصال	
Phone no.	22311912	رقم الهاتف	
E-mail	kalfailakawi@kib.com.kw	البريد الإلكتروني	
الإعلان Announcement			
Publication Procedures (if any)	<input checked="" type="checkbox"/> No / لا <input type="checkbox"/> Yes / نعم	تم الانتعاش من إجراءات الشهر (ان وجد)	
AGM Date	26/03/2020	تاريخ الجمعية العمومية	
Record Date	21/04/2020	تاريخ الاستحقاق	
Payment Date (B.S -C.D)	23/04/2020	تاريخ التوزيع (سهم - نقدي)	
Coordinated with KCC?	<input type="checkbox"/> No / لا <input checked="" type="checkbox"/> Yes / نعم	تم التنسيق مع المقاصة؟	
Confirmation Date	09/04/2020	تاريخ التأكيد	
Cum Date	16/04/2020	تاريخ حيازة السهم	
Ex Date	19/04/2020	تاريخ تداول السهم دون الاستحقاق	
زيادة رأس المال Capital Increase			
المكتتب به - Subscribed		المصرح به - Authorized	
رأس المال بعد الزيادة After Increase	قبل الزيادة Before Increase	طريقة الزيادة Method of Increase	قبل الزيادة Before Increase
		<input checked="" type="radio"/> منحة - Bonus <input type="radio"/> اكتتاب - Subscription	107,881,973/800
أسهم منحة Bonus shares			
إجمالي عدد الأسهم بعد الزيادة Total No. of shares after increase	عدد الأسهم التي سيتم إصدارها No. of shares to be issued	نسبة الزيادة percentage	عدد الأسهم الحالية No of current S hare
1,132,760,724	53,940,986	5%	1,078,819,739
تخفيض رأس المال Capital Decrease			
بعد التخفيض - After Decrease		المصرح به - Authorized	
مجموع مبلغ الاسترداد Total Redemption Amount	نسبة التخفيض Decrease Percentage	طريقة التخفيض Method of Decrease	قبل التخفيض Before Decrease
		<input type="radio"/> كلي / Total <input type="radio"/> جزئي / Partial	
التوزيع النقدي / Cash Dividends			
نسبة التوزيع النقدي / Percentage of Cash Dividends		قيمة التوزيع النقدي / Amount of Cash Dividends	
7%		6,797,248/248 دينار كويتي	

Name:

محمد جراح الصباح

Signature:

Date:

26/03/2020

Stamp:

الاسم:

التوقيع:

التاريخ:

الختم:

KCC Confirmation:

Date:



تأكيد المقاصة:

التاريخ: