جلوبل
Global

Global Investment House (K.S.C.C.)

Date: April 4th 2013
Ref.: IO/705/2013

Mr. Hassan Abdulrahman Al Serkal
Executive Vice President-COO
Head of Operations Division
U.A.E

Subject: Clarification

With reference to the disclosure made by Medina for Finance and Investment (Al Medina) on Kuwait Stock Exchange on April 3rd 2013 wherein Al Madina made reference to the Court of Cassation ruling of 01 April 2013 in which the Court of Cassation upheld the ruling of the Court of Appeal and ordering Al Madina to pay Global the amount of USD 10,011,224.50 (USD ten million, eleven thousand two hundred twenty four and fifty cents) plus legal costs. And whereas Al Madina for Finance and Investment indicated in its KSE disclosure of April 3rd 2013 that Global has not, to-date, transferred the shares in dispute to Al Madina (noting Al Madina has taken the appropriate provisions).

Global would like to clarify that on 03/12/2012, it has fulfilled its obligations by depositing the original share certificates in execution file number (100867500) at the Palace of Justice with Global's commitment to transfer the ownership of shares after Al Madina deposits the awarded amount at the Execution Department. In addition, on 10/12/2012, Global sent Al Madina an official announced notification of the foregoing. However, Al Madina has not to-date deposited the awarded amount to Global despite the fact that it disclosed yesterday that it has taken the appropriate provisions for the execution of the Court ruling.