



Date: 11/07/2018
Reference: LD/B/FS/18/009
Mr. Hassan Abdulrahman Alserkal
Executive Vice President
Chief Operation Officer
Head of Operation Division
Dubai Financial Market
Dubai, UAE

Subject: Confirmation of the news published in the Media on 09/07/2018

Reference to the letter received from the Dubai Financial Market (reference LD-NM-2018) on 10/07/2018 pertinent to the aforementioned subject matter, the Company hereby wishes to confirm the existence of material financial violations from the previous management. However, in view of the fact that the violations are currently under investigation by the designated authorities in the UAE and in order to preserve the confidentiality of the investigation in accordance with the UAE laws, the Company reiterates that the disclosure of the value of the violations and the individuals under investigation will be subject to coordination with the designated authorities in the UAE and their timely approval in the future.

Sincerely Yours,

Fadi Saba

General Counsel-Board Secretary

