Minutes of the (postponed) extraordinary general meeting of Al-Madina for Finance and Investment Company K.S.C (Public)

The general assembly of the shareholders of Al-Madina for Finance and Investment Company – Kuwaiti Public Shareholding Company – held its postponed extraordinary meeting at 11:00 am on Monday, 30 December 2019 at Sharq, Block 5, Building 4, Behbehani Complex, Floor 16.

The meeting was chaired Mr. Mohamed Darwish Al-Shamali, Vice Chairman, and attended by:

- **Ms. Zainab Al-Haidar, representative of Kuwait Clearing Company; and**
- Shareholders holding 207,405,532 (as principals and by proxy) representing 51.973% of the total shares of the Company's issued and paid-up capital amounting to 407,065,225 shares.

After announcing the presence of the legal quorum required for the validity of the postponed extraordinary general assembly meeting, Mr. Mohamed Darwish Al-Shamali, Deputy Chairman, initiated the meeting session welcoming the attendees and then presented the items listed on the agenda of the extraordinary general meeting for discussion where the following took place:

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First: It is unanimously agreed to amend Article (5) of the Memorandum of Association and Article (4) of the Articles of Association of the Company as follows:

Current text Article (5) of the Memorandum of Association and Article (4) of the Articles of Association	Text after amendment Article (5) of the Memorandum of Association and Article (4) of the Articles of Association
The Company is authorized to carry on several investment activities in order to achieve its objectives. The Company may use different instruments for its investment, which are in compliance with the provisions of Islamic Sharia; perform all transactions of investment, financing and management of movable and immovable property and rights as well as carrying on all activities associated therewith provided that the practice of all such transactions and activities shall not be in conflict with the provisions of Islamic Sharia in accordance with applicable laws and regulations of the State of Kuwait. Further, the Company shall be entitled to carry on all activities of other transactions, which are required to meet its objectives whether the Company performs such activities and transactions for its own account or for the account of third parties inside Kuwait and abroad. To achieve these objectives, the Company shall carry on the following business: 1. Perform all transactions of granting credit facilities to consumers;	The Company is authorized to carry on several investment activities in order to achieve its objectives. The Company may use different instruments for its investment, which are in compliance with the provisions of Islamic Sharia; perform all transactions of investment, financing and management of movable and immovable property and rights as well as carrying on all activities associated therewith provided that the practice of all such transactions and activities shall not be in conflict with the provisions of Islamic Sharia in accordance with applicable laws and regulations of the State of Kuwait. Further, the Company shall be entitled to carry on all activities of other transactions, which are required to meet its objectives whether the Company performs such activities and transactions for its own account or for the account of third parties inside Kuwait and abroad. To achieve these objectives, the Company shall carry on the following business:

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2. Provide all operating and financing lease products; 3. Mobilize resources for financing through leasing and arrange collective financing transactions for leasing; 4. Finance consumable goods under Murabaha, Musawamah or other contracts; 5. Perform all business related to securities; 6. Establish investment funds for the account of the Company or third parties, offer their units for subscription, act as investment custodian or investment manager for investment and leasing funds locally and abroad in accordance with applicable laws and resolutions of the State; 7. Conduct economic and technical studies and research related to money investment or other activities as necessary for the Company's business, its customers or third parties; 8. Manage all types of portfolios, invest and grow the funds of its customers through investing the same in all types of investment locally and abroad; 9. Represent or acquire national or foreign companies that have similar objectives to that of the Company with view of dealing in their financial products and services globally, in compliance with the provision of Islamic Sharia and the relevant Kuwaiti laws and regulations; 10. Carry on all activities of financial brokerage and associated business; 11. Participate in incorporating companies	1. Perform all transactions of granting credit facilities to consumers; 2. Provide all operating and financing lease products; 3. Mobilize resources for financing through leasing and arrange collective financing transactions for leasing; 4. Finance consumable goods under Murabaha, Musawamah or other contracts; 5. Investment advisor; 6. Investment portfolio manager; 7. Represent or acquire national or foreign companies that have similar objectives to that of the Company with view of dealing in their financial products and services globally, in compliance with the provision of Islamic Sharia and the relevant Kuwaiti laws and regulations; 8. Securities broker not registered in the stock exchange; and 9. Participate in incorporating companies of different types and nationalities and engage in sale and purchase of shares of these and other companies. In general, the Company shall carry on all activities and services covered under the business scope of investment companies, which are in compliance with the provision of Islamic Sharia. In all cases, the Board of Directors shall take the necessary actions to obtain the

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of different types and nationalities and engage in sale and purchase of shares of these and other companies; and 12. Investment controller activity. In general, the Company shall carry on all activities and services covered under the business scope of investment companies, which are in compliance with the provision of Islamic Sharia. In all cases, the Board of Directors shall take the necessary actions to obtain the license from the regulatory authorities to carry on any of the activities set forth in this Article.	license from the regulatory authorities to carry on any of the activities set forth in this Article.

At the end of the meeting, Mr. Mohamed Darwish Al-Shamali, extended thanks to the attendees, and the proceedings of the postponed extraordinary general meeting were closed at 11:30 am of the same day.

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AL-MADINA FOR FINANCE AND INVESTMENT

Mohamad Khashab
Secretary of BOD
Al-Madina for Finance & Investment Co.

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