

May 12, 2022

Mr. Hamed Ahmed Ali
Chief Executive Officer
Dubai Financial Market
Dubai, UAE

Ruling in cases number 1480/1487 for the year 2015 Administrative 1

Reference to the above-mentioned subject; and in accordance with Chapter 10 of the Capital Markets Authority's bylaws of Law No. 7 of the year 2010 on Disclosure and Transparency Agility would like to announce:

Date	12 May 2022
Company Name	Agility Public Warehousing Company KSCP ("Agility") / for its Subsidiary Global Clearing House Systems
Case Number	First Instance Court case no. 224/2007 Admin 7 and 1245/2007 Admin 7 Appeal Court case no. 1923/2014 Admin 4 and 1955/2014 Admin 4 Court of Cassation Case no. 1480 and 1487 /2015 Admin 1
Case Subject	Case to stop the liquidation of the letter of guarantee and case to cancel the decision to impose fines and assign an expert <u>(1) Case No. 224/2007: Request for Judgment:</u> (A) As a matter of urgency, stop the liquidation of the letters of guarantee indicated in the memorandum until the case is decided upon. (B) Assigning an expert to carry out the task and judge the results of the report. <u>(2) Case No. 1245/2007 Administrative/7:</u> A request for a ruling to cancel the administrative decision issued to impose delay fines for the period from 22/10/2006 to 31/5/2007, amounting to KD 6,853,879, and to consider this decision as if it was null, with the consequences of that. As a precaution: Assigning an expert to show the administrative body's breach of its obligations and cancel the decision to impose violations, determine the plaintiff's damages, estimate the compensation, and decide the compensation due and whatever results from the expert report.
Date of the decision	11 May 2022
Court Decision	Court of Cassation – Administrative 1
Parties involved	- Legal representative for Global Clearing House Systems - Undersecretary Ministry of Finance in his capacity - General Manager for the General Administration of Customs in his capacity - Global Clearing House Systems
Decision in favor of	Global Clearing House Systems
First Instance court decision	The court ruled: accepting the case in form; and in substance, obligating the second defendant, "the Director General of the General Administration of Customs in his capacity" to pay to the plaintiff company "Global Clearing House Systems" an amount of KD 68,065,603.078 (sixty-eight million and sixty-five thousand Six hundred and three Kuwaiti dinars and seventy-eight fils, in addition to the legal interest at the rate of (7%) annually as of the date of this judgment becoming final, and it rejected other requests, and obligated him to the appropriate expenses inclusive of attorney's fees.

Appeal court decision	The court ruled: accepting the two appeals in form and rejecting them in substance, and upholding the appealed ruling, and obligated each appellant to pay the appropriate expenses and twenty dinars for attorney fees.
Cassation Court Decision	The court ruled: On the subject of Appeal No. 1923,1955 for the year 2014 Administrative/4 to amend the appealed judgment to oblige the administrative authority to refund the amount of KD 5,561,242.434 to the appellant company in the first appeal out of the liquidated guarantee and to confirm the appealed judgment in the first appeal from the original liquidated guarantee and to confirm the appealed judgment in the matters other than that, according to the first way out of the liquidated guarantee and the confirmation of the appealed judgment. Otherwise, as indicated by the reasons, and the appellant company obligated the expenses indicated by the reasons, and the appellant company obligated the expenses.
Financial Impact	We can't assess the material impact at the moment as there is a possibility to enter into negotiations with the Administrative Authority for issues or obstacles between both parties.

Best Regards,



Tarek Abdul Aziz Sultan Al Essa
Vice Chairman and CEO

