

Kuwait, July 10, 2024

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

Re: Disclosure of Legal cases- update

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	10 / 07/ 2024
Company Name	Agility Public Warehousing Company KSCP ("Agility")
Case Number	Computer Case Number:211658890 8228/2021 Commercial /5 1517/2022 Appeal Commercial 9
Case Subject	Alcazar Capital Partners - one of Agility's subsidiaries – filed the lawsuit no. 8228/2021 Commercial/5 against the Kurdistan Regional Government in Iraq in relation to the appointment of experts on grounds that, on 11/9/2007, the Kurdistan Regional Government in Iraq submitted to Alcazar Capital Partners a letter of guarantee to guarantee a loan amounting to two hundred fifty million US dollars (around seventy five million Kuwaiti Dinars) plus interest at the rate of 7% annually, this loan is provided by Alcazar Capital Partners to Korek Telecom (a company established according to the laws of the State of Iraq and registered in the Kurdistan region), to be used for the purpose indicated in the guarantee, in order to finance the payment of the second installment of the price of the national mobile phone license that covers Iraqi territories awarded to the said company. The guarantee offered by the Kurdistan Regional Government in Iraq provides that the guarantee is joint or several with Korek Telecom, thereby giving the absolute right to Alcazar Capital Partners to file a claim against the Kurdistan Regional Government of Iraq independently. This is a matter that relates strictly to the guaranteed company under the above guarantee as long as it was agreed in the guarantee to direct the claim separately against the guarantor and Alcazar Capital Partners requested the engagement of the experts department at the Ministry of Justice in order to delegate one of its specialized experts to review the case's file and its documents, and to issue a report in respect of the value of the sums owed to Alcazar Capital Partners by the Kurdistan Regional Government in Iraq. The sums represent the loan and its accumulated interest at the interest rate determined in the guarantee, from the date of granting the loan and the guarantee on 11/9/2007 until payment, in addition to the fees, expenses and actual attorney fees. Agility requested to join the proceedings with Alcazar Capital Partners confirming its requests to compel the first appellee (Kurdistan Regional Government) to pay to Alcazar Capital Partners the amount of USD 490,077,625,56 (Four Hundred Ninety Million Seventy Seven Thousand Six Hundred Twenty Five US Dollars And Fifty Six Cents) representing the loan with legal interest thereof as of the loan date and guarantee letter dated 11/9/2007, additional accrued interest of 7% until full payment, legal fees, and the amount of two hundred dinars as actual lawyer fees on both jurisdiction levels.
Date of the decision	09 July, 2024
Court Decision	Court of Cassation
Parties involved	Alcazar Capital Partners as appellant against Kurdistan Regional Government - Iraq and Others
Decision in favor of	Alcazar Capital Partners (a subsidiary of Agility Public Warehousing Company KSCP)

First Instance court decision	The court of first of instance rejected the claim and the claimant (Alcazar Capital Partners) was ordered to pay the legal fees and 10 Dinars as lawyer fees.
Appeal court decision	The decision of the court of appeal resolved: <u>First:</u> The Appeal is accepted in form. <u>Second:</u> Accepting the intervention of Agility Public Warehousing in form. <u>Third:</u> in substance, the court of appeal overturned the court of first instance's judgement and ordered the first appellee (Kurdistan Regional Government) to pay the appellant (Alcazar Capital Partners) the amount of USD 490,077,625,56 (Four Hundred Ninety Million Seventy Seven Thousand Six Hundred Twenty Five US Dollars And Fifty Six Cents (around KD 149.4 million) representing the loan with legal interest thereof as of the loan date and guarantee letter dated 11/9/2007, additional accrued interest of 7% until full payment, legal fees, and the amount of two hundred dinars as actual lawyer fees on both jurisdiction levels.
Cassation Court Decision	Court rejected the appeal filed by the Kurdistan Regional Government and confirmed the ruling in favor of Alcazar Capital Partners
Request for Review Decision	A decision by the Court of Appeal was issued, rejecting the application for review of the court decision and ordering the appellant to pay an amount of fifty Kuwaiti dinars (KD 50) for attorney fees and expenses.
Financial Impact	The impact can't be assessed at the moment until the money is collected, however the judgment now is enforceable and would result in Alcazar Capital Partners, Agility's Subsidiary, receiving upon collection an amount of USD 490,077,625,56 (Four Hundred Ninety Million Seventy-Seven Thousand Six Hundred Twenty-Five US Dollars And Fifty Six Cents (around KD 149.4 million) plus an additional accrued interest of 7% until full payment.

Best Regards,



Tarek Abdul Aziz Sultan Al Essa
Vice Chairman and CEO

