

## **BB 29<sup>th</sup> Extraordinary General Assembly**

The Board of Directors of Burgan Bank is pleased to invite his esteemed shareholders to the annual meeting of BB 29<sup>th</sup> Extraordinary General Assembly scheduled on Monday 31/3/2014 after the completion of the General Assembly Meeting intended to be held on the same day at 12:00 pm at 29<sup>th</sup> floor of Burgan Tower, located in Sharq Area, Abdullah Al Ahmad St., beside Kuwait Stock Exchange, to look into the following agenda:

### **Amendment of the Bank's Share Capital:**

#### **1. Increase the issued and paid-up share capital for the purpose of issuing bonus shares:**

Approve the board of director's proposal to issue 113,555,088 new shares of 7% of the issued and paid-up share capital to be distributed as free bonus shares to shareholders registered in the bank's records on the date of holding the Ordinary and Extraordinary General Assembly, per the percentage of owned shares (seven shares for every one hundred shares) and to increase the issued and paid-up share capital accordingly from KD 162,221,553/900 (Kuwaiti Dinar One Hundred Sixty Two Million Two Hundred Twenty One Thousand Five Hundred Fifty Three and 900 fils Only) to be 173,577,062/700 (Kuwaiti Dinar one hundred seventy three million five hundred seventy seven thousand sixty two and 700 fils only) and to cover this increase of KD 11,355,508.800 (Kuwaiti Dinar Eleven Million three hundred fifty five thousand five hundred eight and 800 fils only) from the Profit & Loss Account and the Board will be authorized to act as deemed appropriate regarding any fractional shares, after obtaining the approval of the concerned authorities.

2. Approval to amend article (6) of the bank’s memorandum of association and article (5) of the articles of association to be as follows:

Current article of <b><u>article (6) the bank’s memorandum of association and article (5) of the articles of association:</u></b>	<b>Proposed article</b>
“The company’s share capital is fixed at KD 162,221,554 (Kuwaiti Dinar one hundred and sixty two million, two hundred and twenty one thousand, and five hundred and fifty four) distributed over one billion, six hundred and twenty two million, fifteen thousand, and five hundred and forty shares. The value of each share is one hundred fils and all are cash shares.”	The company’s authorized share capital of the company is KD 250,000,000 (Kuwaiti Dinar Two Hundred Fifty Million only) divided into two billion five hundred million shares, 100 fils per share. The company’s issued & paid-up share capital is KD 173,577,062.700 (Kuwaiti Dinar one hundred seventy three million five hundred seventy seven thousand sixty two and 700 fils only) divided into one billion seven hundred thirty five million seven hundred seventy thousand and six hundred twenty seven cash shares.)

After having the approval of the concerned entities.

3. Approval to authorize the board of directors to define the amount, dates and terms & conditions of the increase of the authorized share capital provided that it shall not exceed the authorized share capital, and to take into consideration the completion of the procedures stated in the related laws, regulations and resolutions and after having the approval of the concerning authorities on the same.

4. Approval to add share premium to the nominal value for any shares issued due to the increase in the issued share capital – except for the increase for the purpose of the distribution of free bonus shares to the shareholders – and to authorize the board of directors to define the share premium amount to be collected at each time of increasing the issued share capital, and to consider rules and regulations stipulated in article (156) of the executive regulation of the company law upon the calculation of the share premium and after having the required approval from the concerned authorities.

If the legal quorum for the meeting isn't fulfilled, a second meeting for the Ordinary General Assembly will be held in the same place and with the same agenda at 12:00 p.m. on Monday 7/4/2014. This invitation applies to the second meeting which will be valid if attended by shareholders representing more than 50% of the issued share capital.

Therefore, our respective Shareholders are kindly requested to contact Kuwait Clearing Company ("KCC") to collect their attendance cards.

Regards,

**Board of Directors**