

Burgan Bank would like to clarify that the major resolutions issued by the Ordinary & Extra-Ordinary General Assembly of Burgan Bank convened on Monday corresponding to 31/3/2014 for the financial year ended as of 31/12/2013.

Ordinary General Assembly:

First: Approve & ratify the Board's report for the fiscal year ended as of 31 December 2013.

Second: Approve & ratify the bank's auditors' report for the fiscal year ended at 31 December 2013.

Third: Approve & ratify the financial statements of the bank for the financial year ended as of 31 December 2013.

Fourth: Approve the board's proposal to distribute cash dividends to shareholders at 7% of the share's nominal value (seven fils per share) for the shareholders registered in the bank's records at the date of convening the general Assembly after having the required approval from the concerning authorities, and approval to distribute free bonus shares at 7% of the issued and paid-up share capital (seven shares per 100 shares) for shareholders posted in the bank's records at the date of the third business day following the date of notifying KSE to promulgate the resolution of the extra-ordinary General Assembly to amend the memorandum and articles of association in relation to share capital, after having the required approval from the competent authorities.

Fifth: Approve the renewal of authorizing the Board to purchase and sell the bank's shares within 10% of the bank's shares and per the terms and regulations permitted by the law and the concerned resolutions and instructions. This authorization will be valid for eighteen months from the date of issue.

Sixth: Approval to issue bonds within the authorized maximum limit permitted by law whether by Kuwaiti Dinar or any other foreign currency, to authorize the board of directors to define the term of these bonds and its nominal value, interest rate, maturity date and the place to be offered inside or outside the state of Kuwait and all related terms and conditions, and to take all required actions & procedures to issue such bonds after having the approval of the concerned authorities.

Extra- ordinary General Assembly:

Amendment of the Bank's Share Capital:

Approval to 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 at the date of the third business day following the date of notifying KSE to promulgate the resolution of the extra-ordinary General Assembly to amend the memorandum and articles of association in relation to share capital, after having the required approval from the competent authorities, 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.