

Date:13/02/2023

Ref: M.C/E.M/65/2023

التاريخ: 2023/02/13

الإشارة: ش.م.أ.ع/65/2023

To: Bursa Kuwait Company

السادة/ بورصة الكويت المحترمين،،

Subject: Corrective Announcement of the Outcomes of the Meeting of the Board of Directors of Mabaneer Company (K.P.S.C)

الموضوع: إعلان تصحيحي لموعد الجمعية العمومية العادية والغير عادية لشركة المباني (ش.م.ك.ع)

As per chapter No. 4 of the Disclosure & Transparency Module of the Capital Markets Authority's Executive Bylaws and its Law No. (7/2010) and amendments regarding disclosure of Material Information's, and further to our disclosure dated 12/02/2023 regarding the date of the AGM/EGM, we attach to you a corrective announcement form.

وفقاً لأحكام الفصل الرابع من كتاب الإفصاح والشفافية من اللائحة التنفيذية للقانون رقم (2010/7) وتعديلاته الصادرة عن هيئة أسواق المال، بشأن الإفصاح عن المعلومات الجوهرية، وإحاقاً إلى إفصاحنا المؤرخ في 2023/02/12 بخصوص موعد الجمعية العمومية العادية والغير عادية، نرفق لكم نموذج الإعلان التصحيحي.

This is for your information and notice.

هذا للعلم والإحاطة.

وليد خالد الشريان
الرئيس التنفيذي

Waleed Khaled Al Sharian
Chief Executive Officer

مبانكي
mabaneer

Corrective Announcement Form

NOTE:

All forms referenced in the "translation" of the Bylaws are for reference purposes only. Forms to be submitted to the Authority are to be in Arabic language only.

Date	13/02/2023
Name of Listed Company	Mabanee K.P.S.C
Title of the Announcement	Corrective Announcement (Name of the company) regarding (subject of disclosure)
Date of the last announcement	12/02/2023
The False statement of the Previous announcement	AGM/EGM date mistake
Mistake Correction	Choosing the correct date
Reasons of Mistake	AGM/EGM choosing the wrong date

Appendix 14
Application Form for the Announcement of a General Assembly Meeting

Application Form for the Announcement of a General Assembly Meeting

NOTE:

All forms referenced in the "translation" of the Bylaws are for reference purposes only. Forms to be submitted to the Authority are to be in Arabic language only.

Date	13/02/2023
Name of Listed Company	Mabanee K.P.S.C
Type of assembly	Ordinary <input checked="" type="checkbox"/> Extraordinary <input checked="" type="checkbox"/>
Date of the general assembly	09/03/2023
Final date for purchasing the company's shares to be registered in the registry of the right to attend the general assembly*	15/02/2023
Date of the share ownership to attend the assembly	15/02/2023
Date of the right to attend the general assembly**	21/02/2023
Items of the agenda	attached
Methods of participating in the assembly	presence in person or Electronic System
Place of holding the general assembly	Avenues Mall - Waldorf Astoria Hotel
The postponed date of the assembly in the event of a lack of quorum	16/03/2023

*Third Business Day before the date of the right to attend the general assembly according to the current settlement cycle.

**Every shareholder registered in the company's registries on this day has the right to attend the general assembly, even if the share was sold before the date of the general assembly.

الاحاطة بالاختار

السادة / شركة المباني ش.م.ك

تحية طيبة و بعد

بالإشارة إلى إخطار جمعية عمومية عادية المقدم ، نفيديكم علما بأنه قد تمت الاحاطة بالموعد
في / 2023/03/09

و تفضلو بقبول خالص التحية

صناعة
MINISTRY OF



وزارة التجارة والصناعة
INDUSTRY

مستند الكتروني لايحتاج الى ختم أو توقيع

الاحاطة بالاختار

السادة / شركة المباني ش.م.ك

تحية طيبة و بعد

بالإشارة إلى إخطار جمعية عمومية غير عادية المقدم ، نفيديكم علما بأنه قد تمت الاحاطة
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The Agenda of Ordinary General Assembly for Financial Year Ending 31 December 2022

Mabaneer Company (K.P.S.C)

1. Review and approve the report of the Board of Directors for the Company's activities and financial position during the fiscal year ending December 31st, 2022.
2. Review and approve the Auditor's Report of the Company for the fiscal year ending December 31st, 2022.
3. Review and approve the Corporate Governance, Remuneration and Audit Committee's report for the fiscal year ending December 31st, 2022.
4. Discuss and approve the consolidated Financial Statements of the Company for the fiscal year ending December 31st, 2022.
5. Discuss the Violations and Penalties Report (if any) issued by competent regulatory authorities for fiscal year ending December 31st, 2022. (There are no violations and penalties)
6. Review and approve the report of Related Party Transactions for the fiscal year ending December 31st, 2022, and for related party transactions for the following fiscal year.
7. Discuss the Board of Director's recommendation of a 10% deduction, equivalent to 6,453,313 Kuwaiti Dinars, from the net profit to the statutory reserve for the fiscal year ending December 31st, 2022.
8. Discuss the Board of Director's recommendation of a 10% deduction, equivalent to 6,453,313 Kuwaiti Dinars, from the net profit to the voluntary reserve for the fiscal year ending December 31st, 2022. The deduction is to be allocated for cases of risks or possible crises the Company could face in the coming fiscal years.
9. Discuss the Board of Directors' proposal to distribute cash dividends for the financial year ending on December 31, 2022, at a percentage of 14% of the company's total capital after excluding treasury shares (14 fils per share) for a total amount of 17,383,570.036 Kuwaiti Dinars (seventeen million, three hundred thirty-eight thousand, five hundred and seventy Kuwaiti Dinars and 36 fils only).
10. Discuss the Board of Directors' proposal to distribute free bonus shares for the fiscal year ending on December 31, 2022 to the shareholders registered in the company's records on the due date at a percentage of 6% of the company's total capital at 6 shares for every (100) shares, equivalent to 74,501,014 shares (seventy four million, five hundred and one thousand, and fourteen only) with a nominal value of 100 fils per share for a total amount of 7,450,101.400 Kuwaiti Dinars (seven million, four hundred fifty thousand, one hundred and one Kuwaiti dinars and 400 fils only).
11. Approval on the timetable that includes the due date and distribution date of cash dividends and free bonus shares for the fiscal year ending on December 31, 2022, provided that the due date of the cash dividends and bonus shares is within a month from the date of the General Assembly, and that the distribution date is within fifteen days from the due date, authorizing



the Board of Directors to implement the decision to distribute the free bonus shares and dispose of fractional shares, if any, and authorize to amend the timetable for the due date and distribution in accordance with the decisions and regulations issued in this regard, in case of delay in the procedures for publishing the decisions of the General Assembly.

12. Discuss the Board of Directors' proposal to approve a remuneration for the members of the Board, for the year ending on December 31, 2022, with a total amount of 590,000 Kuwaiti Dinars (five hundred and ninety thousand Kuwaiti Dinars only).
13. Authorize the Board of Directors to buy or sell the Company's shares, not exceeding 10% of the number of shares, in accordance with the provisions of the articles contained in Law No. 7 of 2010, and its executive regulations and subsequent amendments thereto.
14. Authorize the Board of Directors to grant donations, aid, and social services with a maximum amount of 50,000 Kuwaiti Dinars (fifty thousand Kuwaiti Dinars only).
15. Discuss the release of the members of the Board of Directors, and their discharge of liability in relation to all their legal, financial, and administrative actions for the fiscal year ending on December 31, 2022.
16. Appoint or re-appoint auditors for the company for the fiscal year that will end on December 31, 2023, from the approved list of auditors from the Capital Markets Authority, taking into account the period of mandatory adherence to the auditors and authorizing the Board of Directors to determine their fees.

Waleed K. Alsharian
Chief Executive Officer



The Agenda of Extra Ordinary Assembly for Financial Year Ending 31
December 2022
Mabaneer Company (K.P.S.C)

1. Approve the recommendation of the Board of Directors to increase the authorized capital of the company from an amount of 124,168,357,400 Kuwaiti Dinars (one hundred and twenty-four million, one hundred and sixty-eight thousand, three hundred and fifty-seven Kuwaiti dinars and 400 fils only), distributed on 1,241,683,574 (one billion, two hundred and forty-one million, six hundred and eighty-three thousand, five hundred and seventy-four shares) to an amount of 155,000,000 Kuwaiti Dinars (one hundred and five fifty million Kuwaiti dinars only), distributed over 1,550,000,000 (one billion five hundred and fifty million shares). The nominal value of each share is one share of which 100 fils (one hundred fils) and the Board of Directors shall, by a decision issued by it, increase the issued and fully paid-up capital within the limits of the authorized capital, and authorize the Board of Directors to determine the amount and methods of the increase, and the date or dates of calling it and all its terms and conditions, and to dispose of fractional shares as seen fit. Other than in cases of increase, for the purpose of issuing bonus shares to be distributed to the shareholder may decide the increase as he deems appropriate and determines its value to be added to the nominal value of the shares of the increase, and seek the assistance of whoever he deems appropriate to implement all or some of the above, taking into account the fulfilment of the requirements of the provisions of the law, regulations, decisions and instructions of the regulatory authorities.
2. Approve the Board of Directors' recommendation to increase the company's issued and paid-up capital from an amount of 124,168,357,400 Kuwaiti Dinars (one hundred and twenty-four million, one hundred and sixty-eight thousand, three hundred and fifty-seven Kuwaiti dinars and 400 fils only), to an amount of 131,618,458.800 Kuwaiti dinars (one hundred and thirty-one million, six



hundred and eighteen thousand four hundred and fifty-eight Kuwaiti dinars and 800 fils only), with an increase of 7,450,101.400 Kuwaiti dinars (seven million, four hundred and fifty thousand, one hundred and one Kuwaiti dinars and 400 fils only), and that through bonus shares amounting to 74,501,014 shares (seventy-four million five hundred and one thousand and fourteen shares only), which will be distributed to the shareholders registered in the company's records on the due date, with a nominal value of 100 Kuwaiti fils per share, and authorizing the Board of Directors to executing this decision and disposing of fractional shares, if any.

3. Amending the text of Article No. (5) of the Articles of Association and Article No. (6) of the Memorandum of Association relating to the company's capital so that the statement becomes as follows:

The text of the article before the amendment:

The authorized, issued, and paid-up capital of the company was determined at an amount of 124,168,357.400 Kuwaiti dinars (one hundred and twenty-four million, one hundred and sixty-eight thousand, three hundred and fifty-seven Kuwaiti dinars, and only 400 fils) distributed over 1,241,683,574 (one billion, two hundred and forty-one million, six hundred and eighty-three thousand five hundred seventy-four shares), the value of each share being 100 fils, and all shares are cash.

The text of the article after the amendment:

The company's authorized capital was set at an amount of 155,000,000 Kuwaiti Dinars (one hundred and fifty-five million Kuwaiti Dinars only), distributed among 1,550,000,000 (one billion and five hundred and fifty million shares), with a nominal value of each share of 100 fils (one hundred fils).

The company's issued and fully paid capital was set at an amount of 131,618,458.800 Kuwaiti Dinars (one hundred and thirty-one million, six hundred and eighteen thousand, four hundred and fifty-eight Kuwaiti dinars

and 800 fils only) distributed over 1,316,184,588 (one billion three hundred and sixteen million, one hundred and eighty-four thousand five hundred and eighty-eight shares), the value of each share being 100 fils, and all shares are cash.

This is after the approval of the competent regulatory authorities.



Waleed K. Alsharian
Chief Executive Officer

