



Date:15/06/2022

إشارة: CO/ALG/13/2022

التاريخ: 2022/06/15

Dear/Boursa Kuwait Company
Greeting,

السادة/ شركة بورصة الكويت المحترمين
تحية طيبة وبعد،

**Subject: Ordinary and Extraordinary
General Assembly Meeting Date**

**الموضوع: موعد إجتماع الجمعية العامة العادية
وغير العادية للشركة**

With reference to the above subject, and according to requirements of module ten (Disclosure and Transparency) of the executive bylaws of law No.7 of 2010 regarding the establishment of the Capital Markets Authority and the regulating securities activities and its amendments, we would like to attach the appendix No. (12) "Supplementary Disclosure Form".

بالإشارة إلى الموضوع أعلاه، ووفقاً لمتطلبات الكتاب العاشر (الإفصاح والشفافية) من اللائحة التنفيذية للقانون رقم 7 لسنة 2010 بشأن إنشاء هيئة أسواق المال وتنظيم نشاط الأوراق المالية وتعديلاته، فإننا نود أن نرفق لكم الملحق رقم (12) " نموذج الإفصاح المكمل".

sincerely yours,

وتفضلوا بقبول فائق التحية والإحترام،

يوسف عبدالله القطامي
نائب رئيس مجلس الإدارة
والرئيس التنفيذي





Supplementary Disclosure Form

نموذج الإفصاح المكمل

15/06/2022		Date / التاريخ
Ali Alghanim Sons Automotive Co (K.S.C.P)	شركة أولاد علي الغانم للسيارات (ش.م.ك.ع)	اسم الشركة المدرجة Name of listed Co
Ordinary and Extraordinary General Assembly Meeting Date	موعد إجتماع الجمعية العامة العادية وغير العادية	عنوان الإفصاح Disclosure Title
13/06/2022		تاريخ الإفصاح السابق Previous Disclosure Date
<p>We would like to notify that the Ali Alghanim Sons Automotive Company's Extraordinary and Ordinary General Assembly Meeting will convene on Wednesday, 06/07/2022 at 10:00 am and at 11:00 am respectively in the company's building, Shuwaikh, the Airport Road, Ali Alghanim Sons Automotive showroom, to discuss the items in the attached agenda.</p> <p>Incase absence of the quorum for the meeting validity, the meeting will be postponed to Wednesday, 20/07/2022.</p>	<p>نود إخطاركم بأنه قد تحدد موعد إنعقاد إجتماعي الجمعية العامة الغير عادية والعادية لشركة أولاد علي الغانم للسيارات (ش.م.ك) عامة، يوم الأربعاء الموافق 2022/07/06، في تمام الساعة العاشرة صباحاً والساعة الحادية عشر صباحاً على التوالي، في مقر الشركة بمنطقة الشويخ الصناعية - شارع المطار - بمعرض أولاد علي الغانم للسيارات، وذلك لمناقشة البنود المدرجة في جدول الأعمال المرفق.</p> <p>علما بأنه في حال عدم إكمال النصاب القانوني لصحة الإنعقاد سوف يتم تأجيل الإجتماع إلى يوم الأربعاء الموافق 20 يوليو 2022.</p>	التطور الحاصل على الإفصاح Developments that occurred to the disclosure
.....	الأثر المالي للتطور الحاصل (إن وجد) The financial of the occurring developments (if any)





Ordinary General Assembly Meeting Agenda
Ali Alghanim Sons Automotive Company
(K.S.C.P)

1- Discussing the proposal of authorizing the Board of Directors to buy or sell or deal with the company's shares in accordance with the provisions of executive bylaw of law No.(7) of 2010 and its amendments regarding the establishment of the Capital Markets Authority and the regulating securities activities.

Extraordinary General Assembly Meeting Agenda
Ali Alghanim Sons Automotive Company
(K.S.C.P)

Article text after amendment

Article text before amendment

Memorandum of Association

Article (3)

Company's name is: Ali Alghanim Sons Automotive Company, its trade name, Kuwaiti Shareholding Company Public.

Article (3)

Company's name is: Ali Alghanim Sons Automotive Company, its trade name, Kuwaiti Shareholding Company Closed.

Article of Association

Article (1)

The company incorporated in accordance with the provisions of Companies Law No.1/2016, and its amendments, its executive bylaw and this Articles of Association between the owners of the shares, the provisions of which are set forth hereinafter, Kuwaiti Shareholding Company Public (K.S.C.P) its name is Ali Alghanim Sons Automotive Company (K.S.C.P).

Article (1)

The company incorporated in accordance with the provisions of Companies Law No.1/2016, and its amendments, its executive bylaw and this Articles of Association between the owners of the shares, the provisions of which are set forth hereinafter, Kuwaiti Shareholding Company Closed (K.S.C.C) its name is Ali Alghanim Sons Automotive Company (K.S.C.C).

Article (6)

The company's shares are nominal (may) be owned by non-Kuwaitis in accordance with the provisions of the law and the Organizing ministerial decisions.

The company may issue different classes of shares in terms of voting, profits, liquidation result, or otherwise, such as priority of paying capital and profits, voting rights, accumulation of profits, redemption of preferred shares, conversion rights, any participation in surplus assets in the event of liquidation, any participation in profits provided that each of these rights is detailed in the subscription prospectus issued by the company when these shares are issued.

The privileges, rights or restrictions pertaining to a specific type of shares can only be amended by resolution of the extraordinary general meeting with the approval of two-thirds of the holders of the type of shares that are subject of the amendment.

Article (6)

The company's shares are nominal (may) be owned by non-Kuwaitis in accordance with the provisions of the law and the Organizing ministerial decisions.

The Authority shall issue the rules and regulations for issuing preferred shares and converting them into ordinary shares as well as the rules and procedures for their redemption by the company. The Authority shall also issue the rules and regulations on the trading of preferred shares.

Article (7)

The authorized capital may not be increased unless the value of the original shares has been paid in full. The extraordinary general meeting may authorize the board of directors to determine the date of its implementation, types, methods, terms and conditions, the board of directors of the company may issue a resolution to increase the issued capital within the limits of the authorized capital, provided that the issued capital has been fully paid.

The capital shall be increased by the issuing of shares which shall be subscribed for in one or more of the following ways:

1. Offering of the shares of the capital increase for public subscription.
2. Conversion of voluntary reserves, retained earnings or amounts above the minimum statutory reserves into shares.
3. Conversion of the company's debts, bonds or Sukuk into shares.
4. Offering of in-kind contributions.
5. Issuing new shares in favour of new shareholders to be presented by the board of directors and approved by the extraordinary general meeting.
6. Any other methods provided for in the executive regulations.

In all cases the nominal value of shares of the capital increase shall be equal to the nominal value of the original shares.

In the case of a capital increase by offering of shares for public subscription, the shareholders shall have a preemption right to subscribe for the new shares pro rata to their shareholding, to be exercised within fifteen days from the date of their notification, a shareholder may assign his pre-emption right to subscribe to another shareholder or a third party with or without consideration, subject to an agreement between the shareholder and the assignee.

In the event of a capital increase by offering shares for public subscription, the public shall be invited to subscribe for the company's shares based on a subscription prospectus that

Article (7)

The authorized capital may not be increased unless the value of the original shares has been paid in full. The extraordinary general meeting may authorize the board of directors to determine the date of its implementation, the board of directors of the company may issue a resolution to increase the issued capital within the limits of the authorized capital, provided that the issued capital has been fully paid, new shares may not be issued less than their nominal value.

<p>contains the details and satisfies the requirements stipulated in Capital Markets Authority law its executive bylaw.</p> <p>If the shares of the capital increase are issued against in-kind contributions, such shares shall be assessed in accordance with the provisions of this law, and the ordinary general meeting shall serve as the constituent meeting in this regard</p> <p>If the capital is increased through the conversion of the voluntary reserves, retained earnings or amounts above the minimum statutory reserves or premium into shares, the company can issue bonus shares at par without a premium and shall allot such shares to shareholders in proportion to their participation in the capital.</p> <p>If the capital is increased through the conversion of debt of the company, bonds or Sukuk into shares, the provisions stipulated in this law and its executive regulations shall be applied, new shares may not be issued for less than their nominal value unless the regulatory authorities agree within the controls and conditions stipulated in the executive regulations, if issue the new shares with an issuance premium to the nominal value of such shares. The amount of the issuance premium shall be used to cover the expenses of issuance.</p>	
<p>Article (13)</p> <p>The company shall deal with all shareholders owning the same type of shares equally and without any discrimination. The company shall not under any circumstances with hold any rights from any group of shareholders or develop standards that discriminate groups of shareholders, in order to incorporate such rights, in a manner that does not damage the company interests or comes in contradiction with the this Law, and its executive bylaws, and any of their issued regulations and regulatory controls.</p>	<p>Article (13)</p> <p>Each share entitles its holder to a share equal to the share of others without discrimination in the ownership of the company's assets and in the divided profits.</p>
<p>Article (14)</p> <p>Securities issued by a company shall be subject to a central depository system for securities at a clearing agent. The depository receipt of the securities held at such clearing agent shall serve as title deed of the securities, and each owner shall be handed a receipt enumerating the securities he owns.</p> <p>The company shall have a special register to be held with a clearing agent, in which the names of the shareholders, their nationalities, their domicile and the number and type of shares owned by each one of them as well as the value paid for each share shall be recorded.</p> <p>Any changes to the particulars recorded in the register shall be amended in the shareholders register in accordance with the particulars received by the company or the clearing agent.</p> <p>Each party with an interest may request the company or clearing agent to provide it with details from the register.</p>	<p>Article (14)</p> <p>The company shall have a special register to be held with a clearing agent, in which the names of the shareholders, their nationalities, their domicile and the number and type of shares owned by each one of them as well as the value paid for each share shall be recorded.</p> <p>Any changes to the particulars recorded in the register shall be amended in the shareholders register in accordance with the particulars received by the company or the clearing agent.</p> <p>Each party with an interest may request the company or clearing agent to provide it with details from the register.</p>

<p>Article (24)</p> <p>A board of directors shall manage the company composed of (7) members, a term of board membership shall be three years, subject to renewal. It shall include one or more of independent members fulfills the conditions required by the regulatory authorities, provided that the number of independent members does not exceed half of the members of a Board of Directors. It is not required that the independent member be shareholder of the company.</p> <p>If a new board of directors is not elected at the specified time, the existing board of directors shall continue to manage the operations of the company until the grounds therefore are eliminated and a new board of directors is elected.</p>	<p>Article (24)</p> <p>A board of directors shall manage the company composed of (5) members, a term of board membership shall be three years, subject to renewal.</p> <p>If a new board of directors is not elected at the specified time, the existing board of directors shall continue to manage the operations of the company until the grounds therefore are eliminated and a new board of directors is elected. under the commercial registration certificate dated 11/23/2020</p>
<p>Article (27)</p> <p>The company shall have one chief executive officer or more to be appointed by the board of directors from amongst or outside its members. The chief executive officer shall be assigned the task of managing the company. The board of directors shall determine his remuneration and his powers to sign on behalf of the company. The positions of chairman of the board of directors and chief executive officer shall not be combined.</p>	<p>Article (27)</p> <p>The company may have a chief executive officer appointed by the board from within the board members or others, who shall manage the company. The board shall assign the chief executive officer's allowances and authorities thereof for signing on behalf of the company.</p>
<p>Article (30)</p> <p>The meeting of the board of directors shall only be valid if attended by half of the members, provided that the number of those present shall not be less than three members. Participation via modern communication methods shall be permissible. Resolutions may be passed by way of circulation, subject to the approval of all members of the board of directors.</p> <p>The board of directors shall meet at least six times a year, unless the Company Contract stipulates a greater number of meetings, a member of the board of directors may loses his position in the board if he fails to attend four consecutive meetings without a legitimate excuse by a decision of the board of directors.</p>	<p>Article (30)</p> <p>The meeting of the board of directors shall only be valid if attended by half of the members, provided that the number of those present shall not be less than three members. Participation via modern communication methods shall be permissible. Resolutions may be passed by way of circulation, subject to the approval of all members of the board of directors.</p> <p>The board of directors shall meet at least six times a year, unless the Company Contract stipulates a greater number of meetings.</p>
<p>Article (32)</p> <p>If a membership position in the board of directors becomes vacant, it shall be occupied by the person who obtained most of the votes of those who failed to win the vote for membership in the board of directors. If for any reason this is not possible, it shall be occupied by the next such person.</p> <p>However, if one quarter of the initial positions become vacant, and no one met the conditions, the board of directors shall invite the ordinary general meeting to convene within two months as of the date the last such position becomes vacant and shall elect new members to occupy the vacant positions.</p> <p>If one of the appointed members becomes vacant, the shareholder shall appoint a successor if is appointed by the</p>	<p>Article (32)</p> <p>If a membership position in the board of directors becomes vacant, it shall be occupied by the person who obtained most of the votes of those who failed to win the vote for membership in the board of directors. If for any reason this is not possible, it shall be occupied by the next such person. The new member of the board of directors shall only complete the term of his predecessor.</p> <p>However, if one quarter of the initial positions become vacant, the board of directors shall invite the ordinary general meeting to convene within two months as of the date the last such position becomes vacant and shall elect new members to occupy the vacant positions.</p>

<p>shareholder, but if is appointed by another person, the shareholder shall appoint a successor who shall be appointed according to his ownership in the capital of the company. The new member of the board of directors shall only complete the term of his predecessor.</p>	
<p>Article (33)</p> <p>Any person nominated for membership in the board of directors shall meet the following requirements:</p> <ol style="list-style-type: none"> 1. He shall have the legal capacity to act. 2. He shall not be convicted of a criminal offence with the punishment of incarceration, the crime of negligent bankruptcy or fraud, crime against honor or honesty or any crime in violation of the provisions of this law, unless he has been rehabilitated. 3. With the exception of independent members, he shall personally hold or be the representative of someone who holds a number of shares in the company. <p>If a member of the board of directors fails to satisfy any of the above requirements or any other requirements as may be stipulated in this law or any other laws, he shall lose the capacity to be a member as of the date such requirement falls away</p>	<p>Article (33)</p> <p>Any person nominated for membership in the board of directors shall meet the following requirements:</p> <ol style="list-style-type: none"> 1. He shall have the legal capacity to act. 2. He shall not be convicted of a criminal offence with the punishment of incarceration, the crime of negligent bankruptcy or fraud, crime against honor or honesty or any crime in violation of the provisions of this law, unless he has been rehabilitated. 3. To be a personal owner, or the person representing, of (10) of the company's shares. If a member of the board of directors fails to satisfy any of the above requirements or any other requirements as may be stipulated in this law or any other laws, he shall lose the capacity to be a member.
<p>Article (34)</p> <p>A person, even if in the capacity of a representative of a natural or legal person, may not be a member of the board of directors of more than five Public Shareholding Companies headquartered in Kuwait and shall not be chairman of the board of directors of more than one Shareholding Company headquartered in Kuwait. Failing to comply with this clause shall invalidate his membership in the companies last joined as a board member and which exceed the stipulated number, together with any consequences thereof; without prejudice to any right of any bona fide third parties. Any person who violates such requirements shall pay back to the company, where his membership has been invalidated, any remunerations or benefits he may have received.</p>	<p>Article (34)</p> <p>Membership of company's board shall not be subject to the maximum limit of memberships stated in article (234) of companies' law. The person may hold the position of chairman for more than one shareholding closed company.</p>
<p>Article (35)</p> <p>The chairman or a member of the board of directors, even if he is representing a natural or legal person, may not exploit any information received by him in his position to gain any benefit for himself or for any third party, furthermore, he may not dispose, in any way whatsoever, over any shares of the company in which he is a member of the board of directors during his tenure unless he receives the approval of the Authority. The Capital Markets Authority shall issue the rules regulating the trading of shares in the company.</p>	<p>Article (35)</p> <p>The chairman or a member of the board of directors, even if he is representing a natural or legal person, may not exploit any information received by him in his position to gain any benefit for himself or for any third party, furthermore, he may not dispose, in any way whatsoever, over any shares of the company in which he is a member of the board of directors without prejudice to the restrictions on the disposal of shares stipulated in the Companies Law or these Regulations.</p>

Article (39)

No person who has appointed a representative to the board of directors, the chairman or any member of the board of directors, any member of the executive management nor their respective spouses or relatives of the second degree, may have any direct or indirect interest in the contracts and acts concluded with the company or to the account of the company, except with prior authorization of the ordinary general meeting, in this case, the member is obligated to disclose the interest to the Board of Directors and abstain from voting, the company is obligated to keep a record that includes all transactions with related parties that have been disclosed, shareholders of the company shall have the right to access this record, the Board chairman shall report to the general assembly at the meeting, the works and agreements, in which a Members of a Board of Directors has a personal interest, and such reporting shall be enclosed with a special report by the external auditor.

Article (39)

No person who has appointed a representative to the board of directors, the chairman or any member of the board of directors, any member of the executive management nor their respective spouses or relatives of the second degree, may have any direct or indirect interest in the contracts and acts concluded with the company or to the account of the company, except with prior authorization of the ordinary general meeting.

Article (45)

The annual ordinary general meeting shall be convened at the invitation of the board of directors within three months following the end of the financial year, at the place and time to be specified in the Company Contract. The board of directors can invite the general meeting whenever necessary. It shall invite the general meeting at the reasoned request of shareholders holding at least ten per cent of the capital in the company or upon the request of the auditor, within 21 days as of the date of such request. The body requesting the meeting shall prepare the agenda of the meeting.

The invitation procedures of the general meeting, quorum and voting shall be subject to the provisions stipulated for the meeting of the constituent meeting stipulated in Companies Law No. 1 of 2016 and its amendments.

Following notification of the Ministry, the meeting shall not be deemed invalid if such representative does not attend, the general meeting shall be chaired by the chairman of the board of directors, the deputy chairman or a person delegated by the board of directors for this purpose or a person elected by the general meeting from among the shareholders or third parties.

The constituent meeting shall only be valid if attended by shareholders entitled to vote and representing more than half of the subscribed shares. If such quorum is not met, the constituent meeting shall be invited to a second meeting with the same agenda to be held within a period of not less than seven days and not exceeding thirty days from the date of the first meeting. The second meeting shall be valid regardless of the number of attendees. The constituent meeting shall not extend a new invitation for the second meeting if the date of the second meeting is provided for in the invitation to the first meeting. Resolution shall be passed by majority of the shares present at the meeting.

Article (45)

The annual ordinary general meeting shall be convened at the invitation of the board of directors within three months following the end of the financial year, at the place and time to be specified in the Company Contract. The board of directors can invite the general meeting whenever necessary. It shall invite the general meeting at the reasoned request of shareholders holding at least ten per cent of the capital in the company or upon the request of the auditor, within fifteen days as of the date of such request. The body requesting the meeting shall prepare the agenda of the meeting.

The invitation procedures of the general meeting, quorum and voting shall be subject to the provisions stipulated for the meeting of the constituent meeting stipulated in Companies Law No. 1 of 2016 and its amendments.

<p>Article (55)</p> <p>Taking into account the other competencies prescribed by the law, the extraordinary general meeting shall be competent to discuss the following matters:</p> <ol style="list-style-type: none"> 1. Amendment of the company's memorandum of association and article of association. 2. Sale of the whole project for which the company has been established or a disposition in any other way. 3. The company's dissolution, merger, transformation or division. 4. Increase or decrease of the company's capital. 	<p>Article (55)</p> <p>Taking into account the other competencies prescribed by the law, the extraordinary general meeting shall be competent to discuss the following matters:</p> <ol style="list-style-type: none"> 1. Amendment of the Company Contract. 2. Sale of the whole project for which the company has been established or a disposition in any other way. 3. The company's dissolution, merger, transformation or division. 4. Increase or decrease of the company's capital.
<p>Article (56)</p> <p>Any resolution issued by the extraordinary general meeting shall not be effective until its Proclamation, the approval of the Ministry shall be obtained if the resolution is related to the company's name, objectives or capital, except for a capital increase through the issuance of shares against profits generated by the company or against reserves that are permitted to be used for such purpose.</p>	<p>Article (56)</p> <p>Any resolution issued by the extraordinary general meeting shall not be effective until its Proclamation, the approval of the Ministry shall be obtained if the resolution is related to the company's name, objectives or capital.</p>
<p>Article (72) – New article</p> <p>In order to retain competent employees of the Company and to enhance their loyalty, the Board of Directors shall have the right to establish a new Employees Stock Option Plan.</p> <ol style="list-style-type: none"> 1- To meet the obligations of the Company pursuant to the “Employees Stock Option Plan”, may use treasury shares, (the share capital of the Company may be increased, provided that the aggregate increases of the paid-up share capital shall not exceed 10% (ten percent) during the period not exceeding ten years from the date of the implementation of the plan); 2- The Annual Report of the Board of Directors to the shareholders shall state the employment levels which benefited from the plan and the number of shares allocated to each level of employment; and 3- The “Employees Stock Option Plan” shall be submitted to the General Assembly for approval. 	
<p>Article (73) – New article</p> <p>The Company may buy, sell or deal with its own shares (treasury shares) in accordance to provisions of the executive bylaws of law No.7 of 2010 regarding the establishment of the Capital Markets Authority and the regulating securities activities and its amendments.</p>	

الاحاطة بالايخار

السادة / شركة أولاد علي الغانم للسيارات ش.م.ك

تحية طيبة و بعد

بالإشارة إلى إخطار جمعية عمومية غير عادية المقدم ، نفيديكم علما بأنه قد تمت الاحاطة
بالموعد في / 2022/07/06

و تفضلو بقبول خالص التحية



مستند الكتروني لايحتاج الى ختم أو توقيع

الاحاطة بالاحطار

السادة / شركة أولاد علي الغانم للسيارات ش.م.ك

تحية طيبة و بعد

بالإشارة إلى إخطار جمعية عمومية عادية المقدم ، نفيديكم علما بأنه قد تمت الاحاطة بالموعد
في / 2022/07/06

و تفضلو بقبول خالص التحية

صناعة
MINISTRY OF



وزارة التجارة والصناعة
INDUSTRY

مستند الكتروني لايحتاج الى ختم أو توقيع