

Date: 14/08/2022

Ref no. JTC/Disclosure/2022/23
Messrs.: Boursa Kuwait Company
Messrs.: Capital Markets Authority

After Greetings,

Subject: Material Information Disclosure

Reference to the subject matter above, and pursuant to the provisions of article 4-1-1 of chapter 4 of Module 10 (Disclosure & Transparency) of the Executive Summary of the Law no. (7) of 2010 and its Amendments, please find attached the material information disclosure form.

Attachments:

- Material Information Disclosure Form
- Financial statement format
- Financial statement
- External Auditor's report

Jassim Transport and Stevedoring co. K.S.C.P

Mohamad Firas El Khatib
Head of Legal and Compliance

التاريخ: 2022/08/14

مرجع رقم JTC/Disclosure/2022/23

عناية السادة/ شركة بورصة الكويت المحترمين

عناية السادة/ هيئة أسواق المال المحترمين

تحية طيبة و بعد

الموضوع: إفصاح عن معلومات جوهرية

بالإشارة إلى الموضوع أعلاه، وإلى المادة (4-1-1) من الفصل الرابع من الكتاب العاشر (الإفصاح والشفافية) من اللائحة التنفيذية للقانون رقم 7 لسنة 2010 وتعديلاتهما، نرفق لكم طيه نموذج الإفصاح عن المعلومات الجوهرية.

المرفقات:

- نموذج الإفصاح عن المعلومات الجوهرية
- نموذج نتائج البيانات المالية
- البيانات المالية
- تقرير مراقب الحسابات الخارجي

شركة جاسم للنقلات والمناولة ش.م.ك.ع

محمد فراس الخطيب
رئيس قسم الشؤون القانونية والمطابقة

شركة جاسم للنقلات والمناولة (ش.م.ك.ع) (59)
Jassim Transport & Stevedoring Co. (K.S.C.P)

Jassim Transport & Stevedoring Co. K.S.C.P.

P. O. Box 22801, Safat 13089, Kuwait

Tel: +965 2228 6100 - Fax: +965 2228 6124

Paid-up Capital K.D. 15,000,000 - C. R. 23954

info@jtckw.com

شركة جاسم للنقلات والمناولة ش.م.ك.ع.

ص.ب. 22801، الصفاة 13089 الكويت

تلفون: +965 2228 6100 - فاكس: +965 2228 6124

رأس المال المدفوع 15,000,000 د.ك. - سجل تجاري 23954

نموذج الإفصاح عن المعلومات الجوهرية

Material Information Disclosure

| | | | |
|---|--------------------------------------|--|--------------------|
| Date | 14/08/2022 | | التاريخ |
| Name of Listed Company | Jassim Transport and Stevedoring Co. | شركة جاسم للنقلات والمناولة | اسم الشركة المدرجة |
| Material Information | | المعلومة الجوهرية | |
| <p>Jassim Transport and Stevedoring Company KSCP hereby announces that the Board of Directors has met on Sunday 14th of August 2022 at 2:00 PM and approved the interim financial statements of the first half ended on 30/06/2022 of the financial year 2022.</p> <p>The Board of Directors has additionally resolved arranging for calling the Ordinary and Extra-ordinary General Assembly to elect a board of directors for a new tenure (2022-2024) and to amend some articles of the Company's Articles of Association which disclosure will be announced once approved by the regulatory authorities.</p> | | <p>تعلن شركة جاسم للنقلات والمناولة بأن مجلس الإدارة قد اجتمع في يوم الأحد الموافق 2022/08/14 في تمام الساعة الثانية من بعد الظهر وقد اعتمد البيانات المالية المرحلية الخاصة بالنصف الأول المنتهي في 2022/06/30 من السنة المالية 2022.</p> <p>كما قرر التنسيق لدعوة الجمعية العمومية العادية والغيرعادية لانتخاب مجلس إدارة لدورته الجديدة (2022-2024)، وكذلك تعديل بعض نصوص النظام الأساسي للشركة، وسوف يُعلن عن موعد الاجتماع بعد الحصول على موافقة الجهات الرقابية ذات العلاقة.</p> | |
| Impact of the material information on the company's financial position | | أثر المعلومة الجوهرية (إن وجد) على المركز المالي للشركة | |
| No Financial impact | | لا يوجد أثر مالي | |

شركة جاسم للنقلات والمناولة (ش.م.ك.ع) (59)
Jassim Transport & Stevedoring Co. (K.S.C.P)

Authorized Signatory
<Head of Legal and Compliance>

المفوض بالتوقيع
<رئيس قسم الشؤون القانونية والمطابقة>

Financial Results Form
Kuwaiti Company (KWD)

نموذج نتائج البيانات المالية
الشركات الكويتية (د.ك.)

| | |
|---|-----------------------------------|
| Company Name | اسم الشركة |
| Jassim Transport & Stevedoring Co. K.S.C.P. | شركة جاسم للنقل والمناولة ش.م.ك.ع |

| | | |
|----------------------|------------|-----------------|
| Select from the list | 2022-06-30 | اختر من القائمة |
|----------------------|------------|-----------------|

| | | |
|---------------------------------|------------|---------------------------|
| Board of Directors Meeting Date | 2022-08-14 | تاريخ اجتماع مجلس الإدارة |
|---------------------------------|------------|---------------------------|

| | |
|---|---|
| Required Documents | المستندات الواجب إرفاقها بالنموذج |
| Approved financial statements. Approved auditor's report This form shall not be deemed to be complete unless the documents mentioned above are provided | نسخة من البيانات المالية المعتمدة نسخة من تقرير مراقب الحسابات المعتمد لا يعتبر هذا النموذج مكتملاً ما لم يتم إرفاق هذه المستندات |

| التغيير (%) | فترة الستة اشهر المقارنة | فترة الستة اشهر الحالية | البيان |
|-------------------------------|---|---|---|
| Change (%) | Six Month Comparativ Period | Six Month Current Peri | Statement |
| | 2021-06-30 | 2022-06-30 | |
| 83.8% | 1,230,271 | 2,261,542 | صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company |
| 83.8% | 8.20 fils | 15.08 fils | ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share |
| -20.3% | 14,409,400 | 11,490,575 | الموجودات المتداولة Current Assets |
| 7.2% | 52,713,930 | 56,514,602 | إجمالي الموجودات Total Assets |
| 24.3% | 4,241,954 | 5,272,156 | المطلوبات المتداولة Current Liabilities |
| 10.1% | 11,099,636 | 12,221,276 | إجمالي المطلوبات Total Liabilities |
| 6.4% | 41,614,294 | 44,293,326 | إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company |
| 22.2% | 10,652,014 | 13,016,591 | إجمالي الإيرادات التشغيلية Total Operating Revenue |
| 88.8% | 1,327,062 | 2,506,008 | صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss) |
| لا ينطبق Not applicable | لا توجد خسائر متراكمة No accumulated losses | لا توجد خسائر متراكمة No accumulated losses | الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital |

| التغيير (%) | الربع الثاني المقارن | الربع الثاني الحالي | البيان |
|-------------|-----------------------------------|-------------------------------|--|
| Change (%) | Second quarter Comparative Period | Second quarter Current Period | Statement |
| | 2021-06-30 | 2022-06-30 | |
| 59.9% | 629,043 | 1,005,751 | صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company |
| 59.9% | 4.19 | 6.71 | ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share |
| 17.8% | 5,477,954 | 6,453,917 | إجمالي الإيرادات التشغيلية Total Operating Revenue |
| 65.8% | 680,025 | 1,127,425 | صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss) |

• Not Applicable for first Quarter

• لا ينطبق على الربع الأول

| Increase/Decrease in Net Profit (Loss) is due to | سبب ارتفاع/انخفاض صافي الربح (الخسارة) |
|---|---|
| The improvement of the financial results is due to the revenue growth resulting from the improvement of the performance of multiple sectors of the company, in addition to the increase of the net operating profits. | إن التحسن الحاصل في البيانات المالية هو نتيجة الزيادة في الإيرادات بسبب تحسن أداء العديد من القطاعات التشغيلية للشركة والزيادة في صافي الأرباح التشغيلية. |

| | | |
|---|---------|--|
| Total Revenue realized from dealing with related parties (value, KWD) | 207,757 | بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.) |
|---|---------|--|

| | | |
|--|--------|--|
| Total Expenditures incurred from dealing with related parties (value, KWD) | 12,000 | بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.) |
|--|--------|--|

| Auditor Opinion | | رأي مراقب الحسابات |
|-----------------|-----------------------|---|
| 1. | Unqualified Opinion | <input checked="" type="checkbox"/> رأي غير متحفظ |
| 2. | Qualified Opinion | <input type="checkbox"/> رأي متحفظ |
| 3. | Disclaimer of Opinion | <input type="checkbox"/> عدم إبداء الرأي |
| 4. | Adverse Opinion | <input type="checkbox"/> رأي معاكس |

In the event of selecting item No. 2, 3 or 4, the following table must be filled out, and this form is not considered complete unless it is filled.

بحال اختيار بند رقم 2 أو 3 أو 4 يجب تعبئة الجدول التالي، ولا يعتبر هذا النموذج مكتملاً ما لم يتم تعبئته

| | |
|--|--|
| | نص رأي مراقب الحسابات كما ورد في التقرير |
| | شرح تفصيلي بالحالة التي استدعت مراقب الحسابات لإبداء الرأي |
| | الخطوات التي ستقوم بها الشركة لمعالجة ما ورد في رأي مراقب الحسابات |
| | الجدول الزمني لتنفيذ الخطوات لمعالجة ما ورد في رأي مراقب الحسابات |

| Corporate Actions | | استحقاقات الأسهم (الإجراءات المؤسسية) | |
|----------------------------|----------------------------|---------------------------------------|-------------------------------------|
| النسبة | القيمة | | |
| لا ينطبق Not applicable | لا ينطبق Not applicable | | توزيعات نقدية Cash Dividends |
| لا ينطبق Not applicable | لا ينطبق Not applicable | | توزيعات أسهم منحة Bonus Share |
| لا ينطبق Not applicable | لا ينطبق Not applicable | | توزيعات أخرى Other Dividend |
| لا ينطبق Not applicable | لا ينطبق Not applicable | | عدم توزيع أرباح No Dividends |
| | | علاوة الإصدار Issue Premium | زيادة رأس المال Capital Increase |
| لا ينطبق Not applicable | لا ينطبق Not applicable | | تخفيض رأس المال Capital Decrease |

| ختم الشركة Company Seal | التوقيع Signature | المسمى الوظيفي Title | الاسم Name |
|--|---|--|------------------|
|  |  | رئيس قسم الشؤون القانونية والمطابقة | محمد فراس الخطيب |

12

Jassim Transport & Stevedoring Company K.S.C.P. and its Subsidiaries (Formerly known as Jassim Transport & Stevedoring Company K.S.C. (Closed))

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME

(UNAUDITED)

For the period ended 30 June 2022

| | Notes | Three months ended 30 June | | Six months ended 30 June | |
|---|-------|----------------------------|------------------|--------------------------|------------------|
| | | 2022 KD | 2021 KD | 2022 KD | 2021 KD |
| Revenue from contracts with customers | 3 | 6,453,917 | 5,477,954 | 13,016,591 | 10,652,014 |
| Operating expenses | | (4,685,070) | (4,249,216) | (9,246,793) | (8,187,078) |
| GROSS PROFIT | | 1,768,847 | 1,228,738 | 3,769,798 | 2,464,936 |
| Other income | | 113,422 | 111,784 | 169,819 | 148,244 |
| Administrative expenses | | (727,745) | (658,854) | (1,380,282) | (1,203,271) |
| Allowance for expected credit losses on account receivables | | (27,099) | (1,643) | (53,327) | (82,847) |
| Finance costs | | (59,363) | (32,262) | (117,217) | (59,679) |
| PROFIT BEFORE TAX AND DIRECTOR REMUNERATION | | 1,068,062 | 647,763 | 2,388,791 | 1,267,383 |
| KFAS | | (12,572) | (6,360) | (25,611) | (12,556) |
| Zakat | | (12,572) | (6,360) | (25,611) | (12,556) |
| National Labour Support Tax (NLST) | | (31,167) | - | (64,027) | - |
| Directors' remuneration | | (6,000) | (6,000) | (12,000) | (12,000) |
| PROFIT FOR THE PERIOD | | 1,005,751 | 629,043 | 2,261,542 | 1,230,271 |
| BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY (fils) | 10 | 6.71 | 4.19 | 15.08 | 8.20 |

The attached notes 1 to 11 form part of this interim condensed consolidated financial information.

Jassim Transport & Stevedoring Company K.S.C.P. and its Subsidiaries (Formerly known as Jassim Transport & Stevedoring Company K.S.C. (Closed))

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the period ended 30 June 2022

| | <i>Three months ended 30 June</i> | | <i>Six months ended 30 June</i> | |
|--|-----------------------------------|-------------|---------------------------------|-------------|
| | <i>2022</i> | <i>2021</i> | <i>2022</i> | <i>2021</i> |
| | <i>KD</i> | <i>KD</i> | <i>KD</i> | <i>KD</i> |
| Profit for the period | 1,005,751 | 629,043 | 2,261,542 | 1,230,271 |
| Other comprehensive (loss) income: | | | | |
| <i>Items that are or may be subsequently reclassified to interim condensed consolidated statement of income:</i> | | | | |
| Exchange difference on translation | (62) | (557) | (256) | (1,114) |
| <i>Items that will not be subsequently reclassified to interim condensed consolidated statement of income:</i> | | | | |
| Unrealized loss on financial assets at fair value through other comprehensive income | (6,508) | 3,194 | (14,555) | (46,646) |
| Other comprehensive (loss) income for the period | (6,570) | 2,637 | (14,811) | (47,760) |
| Total comprehensive income for the period | 999,181 | 631,680 | 2,246,731 | 1,182,511 |

The attached notes 1 to 11 form part of this interim condensed consolidated financial information.

Jassim Transport & Stevedoring Company K.S.C.P. and its Subsidiaries (Formerly known as Jassim Transport & Stevedoring Company K.S.C. (Closed))

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

For the period ended 30 June 2022

| | | 30 June 2022 KD | (Audited) 31 December 2021 KD | 30 June 2021 KD |
|---|---|-----------------------|--|-----------------------|
| ASSETS | | | | |
| Non-current assets | | | | |
| Property and equipment | | 43,824,187 | 43,626,046 | 37,240,256 |
| Right-of-use assets | | 1,199,840 | 922,265 | 1,064,274 |
| | | <u>45,024,027</u> | <u>44,548,311</u> | <u>38,304,530</u> |
| Current assets | | | | |
| Inventories | | 836,474 | 737,697 | 728,487 |
| Financial assets at fair value through other comprehensive income | | 200,846 | 215,401 | 207,391 |
| Account receivables and prepayments | | 8,530,732 | 7,190,675 | 11,996,068 |
| Cash and cash equivalents | 4 | 1,922,523 | 3,075,687 | 1,477,454 |
| | | <u>11,490,575</u> | <u>11,219,460</u> | <u>14,409,400</u> |
| TOTAL ASSETS | | <u>56,514,602</u> | <u>55,767,771</u> | <u>52,713,930</u> |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| Share capital | 5 | 15,000,000 | 15,000,000 | 15,000,000 |
| Statutory reserve | | 6,360,614 | 6,360,614 | 6,111,806 |
| Revaluation surplus | | 10,489,850 | 10,489,850 | 8,843,850 |
| Fair value reserve | | 94,166 | 108,721 | 100,711 |
| Foreign currency translation reserve | | (10,331) | (10,075) | (10,774) |
| Retained earnings | | 12,359,027 | 12,497,485 | 11,568,701 |
| Total equity | | <u>44,293,326</u> | <u>44,446,595</u> | <u>41,614,294</u> |
| Non-current liabilities | | | | |
| Employees' end of service benefits | | 1,729,111 | 1,600,556 | 1,633,979 |
| Loans and borrowings | 6 | 4,629,542 | 4,629,542 | 4,624,590 |
| Lease liabilities | | 590,467 | 486,664 | 599,113 |
| | | <u>6,949,120</u> | <u>6,716,762</u> | <u>6,857,682</u> |
| Current liabilities | | | | |
| Lease liabilities | | 637,468 | 457,712 | 520,762 |
| Loans and borrowings | 6 | 514,393 | 514,393 | - |
| Account payables and accruals | | 4,120,295 | 3,632,309 | 3,721,192 |
| | | <u>5,272,156</u> | <u>4,604,414</u> | <u>4,241,954</u> |
| Total liabilities | | <u>12,221,276</u> | <u>11,321,176</u> | <u>11,099,636</u> |
| TOTAL EQUITY AND LIABILITIES | | <u>56,514,602</u> | <u>55,767,771</u> | <u>52,713,930</u> |

Sheikh Ali Fawaz D. S. Al Sabah
(Chairman)

Adel Kohari
(Chief Executive Officer)

Rajeev Kulkarni
(Chief Financial Officer)

The attached notes 1 to 11 form part of this interim condensed consolidated financial information.

Jassim Transport & Stevedoring Company K.S.C.P. and its Subsidiaries (Formerly known as Jassim Transport & Stevedoring Company K.S.C. (Closed))

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)

For the period ended 30 June 2022

| | Notes | Six months ended 30 June | |
|--|-------|--------------------------|--------------------|
| | | 2022 KD | 2021 KD |
| OPERATING ACTIVITIES | | | |
| Profit for the period before tax and after directors' remuneration | | 2,376,791 | 1,255,383 |
| Non-cash adjustments to reconcile profit for the year to net cash flows: | | | |
| Loss (gain) on disposal of property and equipment | | 10,921 | (82,259) |
| Gain on termination of lease | | - | (1,461) |
| Depreciation | 4 | 2,426,472 | 2,084,430 |
| Amortization on right-of-use asset | | 335,013 | 345,230 |
| Provision for employees' end of service benefits | | 186,896 | 171,782 |
| Provision for expected credit losses on account receivables | | 53,327 | 82,847 |
| Interest income | | (11,073) | (14,441) |
| Dividend income | | (14,050) | (23,751) |
| Finance costs | | 117,217 | 59,679 |
| | | <u>5,481,514</u> | <u>3,877,439</u> |
| Working capital changes: | | | |
| Inventories | | (98,777) | (119,694) |
| Account receivables and prepayments | | (1,406,761) | (4,196,034) |
| Account payables and accruals | | 315,336 | (829,780) |
| | | <u>4,291,312</u> | <u>(1,268,069)</u> |
| Cash flows from operations | | | |
| Government grant received during the period | | - | 33,870 |
| Employees' end of service benefits paid | | (57,126) | (43,625) |
| Payment of Taxes | | (67,704) | (87,124) |
| | | <u>4,166,482</u> | <u>(1,364,948)</u> |
| INVESTING ACTIVITIES | | | |
| Purchase of property and equipment | | (2,672,857) | (2,555,503) |
| Proceeds from disposal of property and equipment | | 144,663 | 147,471 |
| Net movement in fixed deposits with original maturities more than three months | | (500,000) | 500,000 |
| Interest income received | | 11,073 | 14,441 |
| Dividend Income received | | 14,050 | 23,751 |
| | | <u>(3,003,071)</u> | <u>(1,869,840)</u> |
| FINANCING ACTIVITIES | | | |
| Dividend paid | | (2,372,263) | (3,000,000) |
| Term loan received | 6 | - | 4,624,590 |
| Finance costs paid | | (19,597) | (4,696) |
| Finance cost on Term loan | | (69,179) | (22,878) |
| Finance costs paid on lease liability | | (28,441) | (32,105) |
| Lease payments of principal amounts | | (329,522) | (334,480) |
| | | <u>(2,819,002)</u> | <u>1,230,431</u> |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | | | |
| | | <u>(1,655,591)</u> | <u>(2,004,357)</u> |
| Effect of foreign currency translation | | | |
| Cash and cash equivalents at 1 January | 4 | 2,427 | 55,034 |
| | | <u>2,575,687</u> | <u>3,426,777</u> |
| CASH AND CASH EQUIVALENTS AT 30 JUNE | | | |
| | 4 | <u>922,523</u> | <u>1,477,454</u> |
| Non-cash transactions | | | |
| Additions to right-of-use-asset | | 627,103 | 384,306 |
| Additions to lease liabilities | | (627,103) | (384,306) |
| Lease modification to right-of-use-asset | | 16,054 | - |
| Lease modification to lease liabilities | | (16,054) | - |
| | | <u>-</u> | <u>-</u> |

The attached notes 1 to 11 form part of this interim condensed consolidated financial information.



Ernst & Young
Al Aiban, Al Osaïmi & Partners
P.O. Box 74, Safat
13001 Safat, Kuwait
Baitak Tower, 18–20th Floor
Safat Square
Ahmed Al Jaber Street
Kuwait

Tel: +965 2295 5000 /
+965 2295 2880
Fax: +965 2245 6419
www.ey.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF JASSIM TRANSPORT & STEVEDORING COMPANY K.S.C.P. (FORMERLY KNOWN AS JASSIM TRANSPORT & STEVEDORING COMPANY K.S.C. (CLOSED))

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Jassim Transport & Stevedoring Company K.S.C.P. (Formerly known as Jassim Transport & Stevedoring Company K.S.C. (Closed)) ("the Parent Company") and its subsidiaries (collectively, the "Group") as at 30 June 2022, and the related interim condensed consolidated statement of income and interim condensed consolidated statement of comprehensive income for three-month and six-month periods then ended, and interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six month period then ended. The management of the Parent Company is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard IAS 34: Interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with IAS 34.

Report on Other Legal and Regulatory Requirements

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of accounts of the Parent Company. We further report that, to the best of our knowledge and belief, we have not become aware of any violations of the Companies Law No. 1 of 2016, as amended, and its executive regulations, as amended, or of the Parent Company's Memorandum of Incorporation and Articles of Association, as amended, during the six-month period ended 30 June 2022 that might have had a material effect on the business of the Parent Company or on its financial position.

We further report that, during the course of our review, to the best of our knowledge and belief, we have not become aware of any material violations of the provisions of Law No. 7 of 2010 concerning the Capital Markets Authority and its related regulations during the six-month period ended 30 June 2022 that might have had a material effect on the business of the Parent Company or on its financial position.

WALEED A. AL OSAIMI

LICENCE NO. 68 A

EY

AL AIBAN, AL OSAIMI & PARTNERS

14 August 2022
Kuwait