



## Capital Increase of Gulf Insurance Group K.S.C.P.

**KAMCO**  
INVEST

- 1. How many shares will be issued in the Capital Increase? At what price are the Issue Shares offered?**  
83,333,333 ordinary shares with a total value of KWD 50,000,000, representing a 41.4% increase in GIG's capital increase. Each Issue Share is offered at KWD 0.600 (includes KWD 0.100 par value and KWD 0.500 share premium)
- 2. What are the voting rights of the Issue Shares?**  
Each Issue Share has one vote, and every shareholder has the right to attend and vote in the general assembly. None of the shareholders have premium voting rights or rights to dividends. Upon issuance of the shares, the subscribed shareholder has the right to participate in the general assembly meetings of the Issuer and to receive their share of dividends whenever it is announced by GIG. Shareholders are also entitled to a share of the proceeds from the liquidation of the Issuer's assets upon liquidation, after all Company debts.
- 3. Am I eligible to subscribe?**  
Shareholders who are recorded in the shareholder register of the Issuer as at close Record Date ("**Eligible Subscribers**" or "**Subscribers**") and the holders of the Pre-Emption Rights who received the Pre-Emption Rights ("**Pre-Emption Rights**") during the subscription period set forth above are eligible to subscribe. In the event a shareholder or Pre-Emption Right holder does not subscribe, the right to subscribe shall be deemed waived for the benefit of existing or new shareholders and the holders of Pre-Emption Rights may transfer their rights during the subscription period to shareholders or to others with or without consideration and the transfer may be full or partial. The holders of the Pre-Emption Rights may sell their rights in Boursa Kuwait from the date of the opening of the subscription period until five (5) business days prior to the closing of the subscription period and they may waive it without consideration to existing shareholders or to others during the subscription period.
- 4. What is the minimum number of shares I can subscribe for?**  
One (1) share
- 5. How many shares can I subscribe for?**  
Eligible Subscribers will be entitled to 414 Issue Shares for every 1,000 existing shares that they hold as of the Record Date.
- 6. Can I subscribe for more than my entitled shares?**  
Subscribers can apply to subscribe to additional Issue Shares and may be allocated the unsubscribed Issue Shares to which other Subscribers have not applied to subscribe their full entitlement. Issue Shares which have not been subscribed to by Subscribers' entitlement shall be allocated pro rata to the other Subscribers who applied for Additional Issue Shares.
- 7. When is the Subscription Period?**  
The Offering Period will commence on Thursday 19 August 2021 during normal business hours Sunday through Thursday and shall close on Thursday 2 September 2021 at 1:00 pm Kuwait local time.
- 8. When is the Cum-Date?**  
Sunday 15<sup>th</sup> of August, 2021
- 9. When is the Ex-Date?**  
Monday 16<sup>th</sup> of August, 2021
- 10. When is the Record Date?**  
Wednesday 18<sup>th</sup> of August, 2021

### 11. When is the Trading of Pre-Emptive Rights Period?

Thursday 19<sup>th</sup> of August, 2021 to Thursday 26<sup>th</sup> of August, 2021 (inclusive)

### 12. What are Pre-Emptive Rights?

Shareholders as of the record date will have **pre-emptive rights** attached to the shares they own, which can be **exercisable** (i.e. they can use the rights to participate in the subscription for the capital increase) or **sellable** (i.e., they can be partially or fully sold to other interested buyers or existing shareholders, giving the buyers then the opportunity to participate in the capital increase or existing shareholders to increase their portion of subscription). The pricing of these rights will be GIG's share price as of the previous day's closing less the Issue Price of 600 fils, and will change on a daily basis. These rights can be traded from the day of opening of subscription (19<sup>th</sup> of August) until 26<sup>th</sup> of August (i.e. 5 business days before closing of subscription).

The rights will be forfeited and expire worthless to those not who do not exercise their rights to participate in the rights issue within the Subscription Period (August 19 – September 2) or sell them within the Pre-Emptive Rights Trading Period (from August 19 - August 26).

### 13. How can I subscribe?

**First: Subscription through the Subscription Website for Subscribers only for 16,666 (Sixteen Thousand, Six Hundred and Sixty Six) shares, equivalent to KD 10,000 (Ten Thousand Kuwaiti Dinars) or less:**

The Subscription Website allows subscription in the capital increase for subscription to **16,666** (Sixteen Thousand, Six Hundred and Sixty Six) shares, equivalent to KD 10,000 (Ten Thousand Kuwaiti Dinars) or less, whereby payment shall be made by K-NET service.

The Subscriber shall:

1. Login to the Subscription Website via the link: <https://www.ipo.com.kw>
2. Register the civil ID number, thereafter the system shall verify whether the subscriber is eligible to the subscription or not.
3. Record the number of shares to be subscribed for.
4. Be transferred to the payment portal via the K-NET service, where the Subscriber can pay from his/her/its own account (no other person may pay on behalf of the Subscriber except in the cases provided for under law - Required documents shall be reviewed when submitting the subscription application-. The Subscriber shall bear all legal consequences in case of violation).

**Second: Subscription through referral to the Kuwait Clearing Company's office in the Arabian Gulf Street, Ahmad Tower, Fifth floor for corporates or to subscribe in number of shares exceeding 16,666 (Sixteen Thousand, Six Hundred and Sixty Six) shares:**

1. The Subscriber shall login the link <https://www.ipo.com.kw> to print the Subscription Document, including but not limited to the name of the Subscriber, the civil ID number in the event that the Eligible Shareholder is an individual and commercial registration number in the event that the Eligible Shareholder is a corporate, the number of shares to be subscribed and their value.
2. The Subscriber shall visit his/her/its own bank and submit a copy of the Subscription Document printed from the above link and transfer the amount required to the Bank Account (non-interest bearing) by way of electronic funds transfer (net amount without any charges by the transferring bank and the receiving Bank) stated below:
  - a. Beneficiary name: GULF INSURANCE GROUP
  - b. Beneficiary address: Sharq, Building 1, Block 5, Floor 40, Office 1, Kuwait City, Kuwait – P.O. Box 1040 Safat 13011
  - c. Beneficiary account number: 023160025980014600001
  - d. Beneficiary IBAN: KW96BRGN0000000000006002598007
  - e. Beneficiary bank: Burgan Bank
  - f. Beneficiary bank branch: Corporate Office
  - g. SWIFT: BRGNKWKW
  - h. Purpose of payment/ description: Capital Increase of Gulf Insurance Group + Subscriber Trading Account Number + Subscriber contact number
3. The Subscriber shall get an original deposit voucher of the amount transferred from his own bank and then refer to the Clearing and Depository Agent to complete the remaining procedures.
4. The Subscriber shall go to the headquarters of the Clearing and Depository Agent located at the Arabian Gulf Street, Ahmad Tower, the Fifth floor to submit the documents listed in the «Documents

Required when Submitting Subscription Application» in the Prospectus during normal working hours Sunday through Thursday and fill in the Subscription Application form.

5. The Clearing and Depository Agent shall provide the Subscriber with a deposit receipt of the Subscription.

*\*Subscription monies shall not be accepted in cash.*

#### **14. What are the documents required for subscription?**

The Subscription Application Form must be accompanied by the following documentation, as applicable, and the IBAN number of the bank account he/she wishes to subscribe through. Staff at the offices of the Subscription Agent will compare copies with originals and return originals to the Subscribers:

##### **General Requirements:**

- › Copy of the notice issued by Kuwait Clearing Company containing the name, shareholder identification and the number of shares owned by an Eligible Shareholder; and
- › Transfer receipt of the Subscription Monies along with the Subscriber's IBAN number

##### **Individual Subscribers**

- › Original and copy of personal civil identification card;
- › Original and copy of passport for citizens of GCC states;
- › Original and copy of special legal proxy for subscribing in shares (for proxy subscribers);
- › Original and copy of Certificate of Guardianship for orphans;
- › Original and copy of Certificate of Guardianship for minors; or
- › Original and copy of a Limitation of Succession Deed for beneficiaries.

##### **Corporate Subscribers**

- › Original and copy of Commercial Registration Certificate;
- › Original and copy of the Authorized Signatories Certificate or the Extract of the Commercial Register;
- › Original and copy of the personal identification card of the authorized signatory;
- › Original and copy of the specimen of signature for the authorized signatory issued by the Public Authority of Manpower or attested by the Chamber of Commerce and Industry; and
- › In the event that the authorized signatory does not appear in person, the original authorization issued by the authorized signatory to the person authorized to conduct administrative transaction regarding the subscription application.

##### **Non-Kuwaiti Subscribers**

Non-Kuwaiti subscribers (whether corporates or individuals (as applicable)) are required to provide the equivalent of the aforementioned documentation as issued by their jurisdictional authorities if they do not have Kuwait issued documentation as highlighted further above.

#### **15. Can my subscription be declined?**

The Subscription Agent, GIG, and Clearing and Depository Agent can cancel your subscription without any liability on them should the Subscriber fail to submit a duly completed Subscription Application Form (together with all applicable supporting documentation thereto), after the transfer or deposit of the subscription monies as required. The Subscription Application Form of a Subscriber in such cases shall be null and void.

#### **16. Can I cancel/ alter my subscription?**

All subscriptions are final after payment is complete.

#### **17. When is the allocation period?**

Within five (5) business days after closing of the subscription period.

#### **18. When will the refunds be initiated?**

Within five (5) business days after the allocation period.

*Notice: Prior to investing in any Issue Shares, prospective investors should carefully consider, together with all other information contained in the Prospectus relating to the Offering, the risk factors highlighted in the Prospectus and seek professional advice before investing (for further details on any such risk factors, please refer to the downloadable/printable version of the Prospectus relating to the offering on the Issuer's website ([www.gulfinsgroup.com](http://www.gulfinsgroup.com)), the Subscription Agent's website ([www.kamcoinvest.com](http://www.kamcoinvest.com)), [www.ipo.com](http://www.ipo.com), or [www.boursakuwait.com.kw](http://www.boursakuwait.com.kw). This FAQ does not contain all the information that prospective investors should consider before deciding to invest in the Issue Shares and does not purport to be complete.*