



Mabaneer Real Estate Co.

Invitation to Attend the Company's Regular and Irregular General Assembly Sessions for the Fiscal Year Ended December 31, 2009

The Board of Directors is happy to invite its esteemed shareholders to attend the Regular and Irregular General Assembly Sessions, scheduled to be held at The Avenues in Al-Rai at 11:00 a.m. on Sunday, March 28, 2010. The following agendas will be discussed:

First: Agenda of the Regular General Assembly:

- First: Reading the report of the Board of Directors for the fiscal year ended December 31, 2009 and endorsing it.
- Second: Reading the report of the auditors for the fiscal year ended December 31, 2009 and endorsing it.
- Third: Approving the general budget and the final audits for the fiscal year ended December 31, 2009.
- Fourth: Approving the Board of Directors' recommendation for distributing 10 fils as cash dividends per share and 10% bonus shares to shareholders, amounting to 10 shares for every 100 of the 45,919,500 shares, at a nominal value of 100 fils per share allocated to shareholders registered in the Company's books on the date of the convening of the General Assembly.
- Fifth: Approving the bonus for the Chairman and Board of Directors for 2009.
- Sixth: Clearing Members of the Board of any matters related to financial spending and legal issues during the year ended December 12, 2009.
- Seventh: Board of Directors agreement to deal with and complete transactions with related parties.
- Eighth: Renewing authorization for Members of the Board to purchase company shares within the limit outlined in law number 132/1986, that is 10% of the Company's shares at its market value, in line with articles of the order of Minister of Commerce and Industry number 10/87-11/88.
- Ninth: Approving the recommendation of the Board of Directors for issuing bonds in Kuwaiti dinars or any other suitable currency, in line with relevant articles of the law and ministerial orders, and authorizing the Board of Directors to take required matters in this regard.
- Tenth: Appointing or reappointing auditors for the fiscal year 2010, and authorizing the Board of Directors to determine their fees and to have it paid out.
- Eleventh: Electing Members of the Board for the next three years.

Second: Agenda of the Irregular General Assembly:

First: Approving the increase of the Company's capital by 10% in the form of bonus shares for shareholders registered in the Company's books on the date of the convening of the General Assembly.

Second: Approving the amendment of the Fifth Article of the Company's Bylaw and Article Six of its Contract of Establishment to read the following:

Article currently reads:

The Company's capital is 45,919,500 Kuwaiti dinars distributed over 459,195,000 shares, at a value of 100 fils per share, all being cash shares.

Proposed amendment to article:

The Company's capital is 50,511,500 Kuwaiti dinars distributed over 505,114,500 shares, at a value of 100 fils per share, all being cash shares.

Shareholders listed in the Company's records at the date of the convening of the General Assembly, or their representatives, wishing to attend are kindly requested to contact Kuwait Clearing Company (Ahmad Tower, fifth floor, after Amiri Hospital) and show their share certificates or transfer cards issued by the Company in order to obtain an attendance invitation card for themselves or an authorized representative no later than 24 hours prior to the convening of the General Assembly.