
[Kamco Invest to host its 2019 Annual General Meeting on 3 June 2020](#)

Submitted by Anonymous (not verified) on Sat, 05/02/2020 - 20:20

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Events

Kamco Invest to host its 2019 Annual General Meeting on 3 June 2020

No social media information available.

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Date and Time

June 3, 2020 - 11:00 AM

Location

Kamco Invest Tower

Due to the total lockdown in the State of Kuwait from 10th till 30th of May 2020, the annual general meeting of Kamco Investment Company for the financial year ending 31st of December 2019 scheduled to be held on Wednesday 13th of May 2020 has been rescheduled till Wednesday 3rd of June 2020 to discuss the same agenda items listed below:

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1. Discussing and ratifying the Board of Directors' report for the financial year ended 31 December 2019.
 2. Listening and ratifying the corporate governance report and the Audit committee's report for the financial year ended 31 December 2019.
 3. Listening to the violations report that were monitored by regulatory authorities, and any penalties imposed as a result of those violations and application of penalties (monetary and non-monetary) on the company for the fiscal year ended 31 December 2019.
 4. Listening and ratifying the Company's External auditor's report for the financial year ended 31 December 2019.
 5. Discussing and ratifying the consolidated financial statements for the financial year ended 31 December 2019.
 6. Discussing the Board of Directors recommendation to distribute cash dividends from the Company's profits for the year ended 31 December 2019 for the amount of KWD1,711,663 (one million seven hundred eleven thousand six hundred sixty-three Kuwaiti Dinars only), 5% of the nominal value of the share (i.e. 5 fils per share), to shareholders registered in the Company's records as at the end of the register date and approving the Board of Directors' recommendation to authorize the CEO to set the timetable for the register date related to dividends or adjust it according to the needs.
 7. Approving the Board of Directors' recommendation of KWD75,000 (seventy-five thousand Kuwaiti Dinars) remuneration to board members for the financial year ended 31 December 2019.
 8. Authorizing the Board of Directors to purchase or sell up to 10% of the Company's shares in accordance with the articles of Law 7/2010 and its executive bylaws and amendments thereof.
 9. Reviewing and ratifying the related party transactions conducted during the financial year ended 31 December 2019 and granting approval to the Company to transact with other related parties during the financial year ending 31 December 2020.
 10. Granting approval to the Board of Directors to issue bonds, either directly or indirectly through a special purpose vehicle established in or outside the State of Kuwait, separately or within a program (this includes the establishment of an issuance program if necessary), in Kuwaiti Dinars or in any foreign currency and not to exceed the legally authorized limit or its equivalent in foreign currencies, and authorizing the Board of Directors to determine the type and duration of such bonds (including permanent bonds and short-term bonds), their classification (as priority bonds, unsecured bonds, guaranteed bonds, or other classifications), nominal value, discount or interest rate, fulfillment date, and other terms or provisions in accordance with the articles of Law 7/2010 and its executive bylaws and amendments thereof, subject to obtaining the approvals of respective regulatory authorities.
 11. Approving to donate 1% of the net profit for the financial year ended 31 December 2019 to charitable organizations through the Good Charity Foundation Projects.
 12. Approving the transfer of 10% of the distributable annual net profit for the year, prior to the contribution to the Kuwait Foundation for Advancement of Sciences, National Labor Support TAX and zakat, to the statutory reserve account amounting to KWD325,190 (three hundred twenty five thousand one hundred ninety Kuwaiti Dinars only), not to exceed 50% of the share capital.
 13. Approving the transfer of 10% of the distributable annual net profit for the year, prior to the contribution to the Kuwait Foundation for Advancement of Sciences, National Labor Support TAX and zakat, to the voluntary reserve account amounting to KWD325,190 (three hundred twenty five thousand one hundred ninety Kuwaiti Dinars only), not to exceed 50% of the

share capital.

14. Discharging the members of the Board from any liability pertaining to their legal and financial actions during the financial year ended 31 December 2019.
15. Appointing or re-appointing the Company's auditors from the list of registered auditors with the Capital Markets Authority, considering the period of mandatory change of the Company's auditors for the financial year ended 31 December 2020, and authorizing the Board of Directors to negotiate their fees.
16. Electing Board of Directors for the next three years 2020, 2021, 2022.