

Date: 11/05/2021

Ref: UPAC/COM/2021/033

To: Boursa Kuwait

السادة/ بورصة الكويت للأوراق المالية المحترمين،
تحية طيبة وبعد،

الموضوع: افصاح مكمل بشأن الدعاوى والأحكام

Subject: Supplementary disclosure regarding lawsuits and court judgments

Pursuant to the provisions of module ten - Disclosure and Transparency - of the Executive Regulations of Law No. 7 for year 2010 regarding the establishment of the Capital Markets Authority and regulating securities activities and their amendments, United Projects for Aviation Services Company KSCP (UPAC) would like to report on the execution of a settlement agreement with the Directorate General of Civil Aviation (DGCA) with regards to Appeal No. 1444/2019 and No. 1510/2019 administrative persons and contracts/3, in accordance with the attached disclosure form.

عملاً بأحكام الكتاب العاشر - الإفصاح والشفافية - من اللائحة التنفيذية للقانون رقم 7 لسنة 2010 بشأن إنشاء هيئة أسواق المال وتنظيم نشاط الأوراق المالية وتعديلاتهما، تفيد شركة المشاريع المتحدة للخدمات الجوية ش.م.ك.ع. بشأن تنفيذ اتفاقية صلح وتسوية مع الإدارة العامة للطيران المدني فيما يتعلق بحكم الاستئناف في الدعوي رقم 2019/1444 والدعوي رقم 2019/1510 إداري أفراد وعقود/3 وذلك وفقاً لنموذج الإفصاح المرفق.

وتفضلوا بقبول فائق الاحترام والتقدير،



نادية عقيل
نائب رئيس مجلس الإدارة والرئيس التنفيذي
Nadia Akil
Vice Chairperson and CEO

Supplementary Disclosure Form

Date	11 May 2021
Name of the Listed Company	United Projects for Aviation Services Company KSCP (UPAC)
Disclosure Title	Supplementary disclosure regarding lawsuits and court judgments
Date of Previous Disclosure	17 February 2020
Developments that occurred following previous disclosure	<p>Reference to our previous disclosure dated 17 February 2020 regarding the appeals court ruling that upheld the first degree ruling obliging the administrative authority (the Directorate General of Civil Aviation - DGCA) to pay UPAC an amount of KWD 2,024,222.607 (two million twenty-four thousand two hundred twenty-two Kuwaiti Dinars and 607 Fils only) in addition to legal interest of 7% on the above due amounts from October 2015 until the date of actual payment.</p> <p>UPAC would like to report that a settlement agreement was concluded between the administrative authority (the DGCA) whereby both parties agreed to a final and conclusive settlement committing the DGCA to pay the amount of the above mentioned court judgment of KWD 2,024,222.607 (two million twenty-four thousand two hundred twenty-two Kuwaiti Dinars and 607 Fils only) which represents UPAC's dues towards performing passenger baggage services in zones (1 and 4) at Kuwait International Airport (T1) for the period from October 2015 to September 2017. In return, the Company will waive the legal interest of 7% due from October 2015 conditional upon the full payment being made to UPAC within thirty days from the date of signing the settlement agreement.</p> <p>Accordingly, all the lawsuits filed by both parties shall be settled and closed by virtue of the submission of the settlement agreement to the competent court.</p>
The financial effect of the occurring developments (if any)	The agreed amounts as per the settlement agreement will be reflected positively on the Company's financial statements.



Nadia Akil
Vice Chairperson and CEO