

Invitation to subscribe to the Capital Increase Shares of Jazeera Airways Co. (K.S.C.P) ("JAZEERA") (Commercial Registration 102546)

Pursuant to the resolution passed by the Extraordinary General Assembly Meeting of Jazeera Airways Company K.S.C.P. ("Jazeera", the "Issuer", or the "Company") held on **19 May 2021**, approving the increase of the Company's authorized share capital to KD 22,000,000; and pursuant to the resolution of the Board of Directors of the Issuer dated **14 April 2021** approving the increase of the issued and paid up share capital with a total nominal value of KD 2,000,000 divided into 20,000,000 ordinary shares at a total value of KD 10,000,000 including the issuance premium; and pursuant to the approval of the Capital Markets Authority ("CMA") dated **11 May 2021**, approving the issuance of the new shares, and approval of the Prospectus on **31 May 2021**.

Jazeera Airways' Board of Directors is pleased to invite all shareholders who are registered in the Company's shareholders' register as at 10 June 2021 ("Record Date") to subscribe to the new shares ("Offering Shares") in accordance with the following terms:

Subscription Period:	From 15 June 2021 (inclusive of the period) to 5 July 2021 (inclusive of the period).
Offering Price:	500 Kuwaiti fils per Share (including the nominal value of 100 fils per share and the issuance premium of 400 fils per share).
Preemption Rights / Eligible Subscribers:	Shareholders recorded in the Company's shareholders' register with Kuwait Clearing Company as at the Record Date of 10 June 2021, have the right to subscribe to up to 10% of their holding ("Eligible Subscribers").
Subscription in Additional Shares:	In the event that an Eligible Shareholder does not subscribe, sell, or waive their Preemption Rights, it is considered a waiver of the Preemption Right in subscribing to the Offering Shares in favor of other Eligible Shareholders who wish to subscribe to a number of shares exceeding the percentage allocated to each of them, Eligible Subscribers may request to subscribe to additional shares exceeding the percentage allocated to them, on condition that such Eligible Subscriber has fully subscribed to the Offering Shares to which they are entitled to.
Trading of Preemption Rights:	Preemption Rights may be traded or assigned without consideration and without any restriction and according to the applicable rules at Boursa Kuwait and Kuwait Clearing Company. ISIN for trading of Preemption Rights: KW0EQ0660005
Timeline for Trading of Preemption Rights:	From 15 June 2021 (inclusive of the period) to 28 June 2021 (inclusive of the period).
Lead Manager and Subscription Agent:	Kuwait Financial Centre K.P.S.C.
Clearing and Depository Agent:	Kuwait Clearing Company K.S.C. (Closed) Arabian Gulf Street, Ahmad Tower, 5th Floor
Required Documents:	Each subscriber must submit a subscription application form, accompanied by the following documents:
Individual Subscribers	<ul style="list-style-type: none"> • Original and copy of personal civil identification card for the Subscriber; • Original and copy of passport for Subscribers from the States of the Gulf Cooperative Council; • Original and copy of special legal proxy for subscribing in shares (for proxy Subscribers); • Original and copy of Certificate of Guardianship for orphans/minors; • Original and copy of a Limitation of Succession Deed for beneficiaries; • Proof of payment of the subscription amount and the IBAN number of the Subscriber; and • In the event that the Subscriber does not appear in person, the original authorization issued by the Subscriber to the person authorized to conduct administrative transactions regarding the subscription application (provided that the signature contained in the authorization is attested by the Subscriber's bank) <p>• For non-Kuwaiti Subscribers: Whether corporates or individuals, as the case may be are required to provide the equivalent of the aforementioned documentation as issued by their jurisdictional authorities if they do not have Kuwaiti-issued documentation.</p> <p>Failure of any Subscriber to submit a duly completed and accurate Subscription Application Form (together with all applicable supporting documentation thereof) at the premises of Kuwait Clearing Company, after the transfer or deposit of the Subscription Monies as required in the Prospectus, shall render the Subscription Application of a Subscriber null and void. Subscription monies shall not be accepted in cash.</p>
Corporate Subscriber:	<ul style="list-style-type: none"> • 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 civil identification card of the authorized signatory; • Original and copy of the specimen of signature for the authorized signatory issued by the Ministry of Social Affairs and Labor or attested by the Kuwait Chamber of Commerce and Industry; and • Proof of payment of the subscription amount and the IBAN number of the Subscriber.
Subscription Process:	<p>1. Online subscription through the electronic platform:</p> <ul style="list-style-type: none"> • Login on the website via the link: https://www.jpo.com.kw • Enter your Civil ID number, and accordingly the system shall verify whether the Subscriber is eligible for subscription or not (the said verification shall be conducted during the period of exercising the preemption right only). • Enter the number of shares to be subscribed for. • The Subscriber will then be transferred to the payment portal via the K-NET service, where the Subscriber can pay from their account (no other person may pay on behalf of the Subscriber except in the cases provided for under law, where the required documents will be reviewed when submitting a subscription application. The Subscriber shall bear all legal consequences in case of violation). <p>2. Subscribing by visiting the offices of the Clearing and Depository Agent:</p> <ul style="list-style-type: none"> • Login on the website via the link: https://www.jpo.com.kw to print the Subscription Information Document, indicating, for example, but not limited to, the Subscriber's name, Civil ID number, and the number and value of shares to be subscribed to. • The Subscriber shall visit their own bank and submit a copy of the Subscription Information Document (printed from the above link) to transfer the amount required to the Company's account (non-interest/profit bearing) for the increase in share capital of the Company (net amount of any charges by the transferring and receiving bank). The bank account details are: <p>Bank Name: National Bank of Kuwait Account Number: 1000450837 Account Name: Kuwait Financial Centre - Clients - Collection IBAN: KW46NBOK0000000000001000450837 SWIFT: NBOKKWKW</p> <ul style="list-style-type: none"> • The Subscriber shall obtain the original deposit voucher of the amount transferred from their own bank and afterwards visit the Clearing and Depository Agent's office to complete the remaining procedures. • The Subscriber shall visit the headquarters of the Clearing and Depository Agent located at Arabian Gulf Street, Ahmad Tower, 5th Floor to submit the documents listed under the (Documents Required for Subscription) section of the Prospectus within the provided working hours. • The Clearing and Depository Agent shall provide the Subscriber with a deposit receipt of the Subscription. <p>In the event that the Subscriber does not appear in person, the original authorization issued by the Subscriber to the person authorized to conduct administrative transactions regarding the subscription application (provided that the signature contained in the authorization is attested by the Subscriber's bank).</p>
Risk Factors:	Investment in shares includes various risk factors, including risks pertaining to the Issuer and its operations, such as risks related to the outbreak of COVID-19 pandemic on the Issuer's revenues and its reimbursements for travel cancellations; geopolitical and economic factors; ongoing political and social instability in the Middle East; the Company's management of its projects and construction, development and building safety risks; risks associated with liquidity that may not always be readily available or is available at costs that may adversely affect the business; market risks; reputational damage to the Issuer or its brand names; risks related to cyber-security breaches; the Issuer may be subject to debtors' credit risk; operational risks such as the failure of Information Technology systems; risks of extreme natural events; closure of or disruption at key airports for a significant period of time; compliance with contractual obligations and risks of default on any outstanding dues; changes to regional, national, or international law or regulations affecting the airline industry; risks of ineffectiveness of internal compliance systems; inability to recruit and retain qualified and experienced personnel; risks of not following accounting policies and standards; lawsuits and fines; conflicts of interest between major and minority shareholders; and risks of following Corporate Governance regulations. Moreover, the Issuer may face risks related to the region in which it operates, such as: risks of legal and regulatory systems; Kuwait's bankruptcy laws; and force majeure. Risks related to investing in shares, such as: investing in developing and emerging markets; suitability of investment; liquidity and volatility in the share price; dividend payments; dilution of existing shareholdings; risks of not exercising Preemption Rights; and taxes.
How to Obtain Copy of a Prospectus:	Shareholders can obtain an electronic copy of the Prospectus from the following: <ul style="list-style-type: none"> • Subscription Agent's website: www.markaz.com; • Issuer's website: http://investorrelations.jazeeraairways.com/en/about-jazeera/investor-relations/; or • Boursa Kuwait: www.boursakuwait.com.kw
The Terms and Conditions of the Subscription:	The Terms and Conditions of the subscription set out in the Prospectus and Subscription Application shall apply.
Notice to Investors:	Shareholders are hereby advised to read and fully understand the content of the Prospectus and seek the advice of a licensed advisor specialized in advising on the contents of the prospectus and investment in shares and the associated risks, prior to making a decision as to whether or not to subscribe to the shares.
Disclaimer of Capital Markets Authority:	The Kuwait Capital Markets Authority or any other regulatory organization in Kuwait assumes no responsibility whatsoever for the contents and accuracy of this announcement and is not liable for any losses arising from the reliance on any part of this announcement. The Kuwait Capital Markets Authority or any other regulatory organization in Kuwait assumes no responsibility whatsoever for any damages that may result from relying on the contents of this Prospectus either wholly or partially. It is recommended to seek the advice of an Investment Advisor.
Issuer Legal Advisor:	Meysan Partners.
Further Information:	For further information, please refer to the Prospectus or call +965 2224 8534

This invitation is prepared for promotional purposes and it does not disguise, diminish or obscure important items from the investment subject of promotion.

Issue Manager & Subscription Agent



Arabic Prospectus



English Prospectus