

Third Chapter
Expiry and Liquidation of the Company

Article (53)

The Company shall expire for any of the reasons provided for in the Commercial Companies Law or in the Law no. 32 for the year 1968 regarding money, Central Bank of Kuwait and regulation of banking industry and the executive orders thereof.

Article (54)

Liquidation of the Company's funds upon its expiry shall be carried out pursuant to the provisions of the Commercial Companies Law.

Article (55)

The provisions of the Commercial Companies Law No. (15) for the year 1960 and its amendments shall apply in the events not specifically provided for in the Memorandum or these Articles of Association.

Article (56)

The founders declare that:

First: The provisions of the Memorandum of Association and Articles of Association are in accordance with the form stipulated in Article (69) of the Commercial Companies Law.

Second: They have subscribed to all shares.

Third: They have appointed the administrative bodies necessary for the management of the Company and that the first administrative body of the Company shall be elected in the first meeting of the shareholders in its capacity as a constituent assembly.