

15th February 2018
Ref: RC702/15/2/18

Ms. Shaikha Sameer ALZayani
Acting Director of Listing & Issuers' Affairs
Bahrain Bourse
P.O. Box: 3203
Manama
Kingdom of Bahrain

Dear Mrs. ALZayani,

Subject: Clarification on Press Release

With reference to the above subject, and the press release of Al-Watan Newspaper dated 12th February 2018, this is to conform that this press release was not issued from our end. The write-up is from the newspaper side. This was an effort from the newspapers itself as we didn't's announce the matter of the univesity in the Ordinary General Meeting which conducted on 12th February 2018 nor in previous statements throughout this year.

With regard to BIW statement, kindly note that the BIW content of the press release was paraphrased from an announcement made in 2016.

Sincerely,
For INOVEST B.S.C



Ghada Awdi
Risk Managemen & Compliance