

Invitation

Annual General Meeting for the financial year ended 31st December 2019



The Board of Directors of GFH Financial Group BSC (“the Group”) is pleased to invite the esteemed shareholders to attend the Annual General Assembly meeting to be held on Monday 23rd March 2020, at 11:00 A.M. at the Group’s headquarters in Bahrain Financial Harbour, East Tower - 28th floor, to discuss and approve the following agenda items, and if the required legal quorum is not available, the second meeting will be held on Monday, 30th March 2020, or a third meeting, if required, will be held on Monday 6th April 2020 at the same time and place.

Agenda of the Annual General Meeting:

1. To approve the minutes of the previous Ordinary General Meeting held on 29th December 2019.
2. To discussing and approve the Board of Directors report on GFH’s business activities for the financial year ended 31st December 2019.
3. To listen to the Sharia Supervisory Board’s report on GFH’s business activities for the financial year ended 31st December 2019.
4. To listen to the external auditors’ report for the financial year ended 31st December 2019.
5. To discuss and approve the consolidated financial statements for the financial year ended 31st December 2019.
6. To approve the Board of Directors’ recommendation to allocate the net profit for the year 2019 as follows:
 - a) Transfer an amount of US\$ 8,011,000 to the statutory reserve;
 - b) Allocate an amount of US\$ 500,000 for charity activities and civil society organizations, in addition to an amount of US\$ 568,000 for Zakat Fund.
 - c) Cash dividends on all ordinary shares, excluding treasury shares, at a rate of 5.57% of share nominal value, equivalent to USD 0.0148 cents per share amounting to approximately US\$ 50,000,000.

Event	Date
Cum-Dividend Date <i>(Last day of trading with entitlement to dividends)</i>	26th March 2020
Ex-Dividend Date <i>(First day of trading without entitlement to dividends)</i>	29th March 2020
Record Date for Bahrain Bourse and Dubai Financial Market listed shares <i>(The Day on which all shareholders whose names are on the share register will be entitled to dividends)</i>	30th March 2020
Record Date for Boursa Kuwait listed shares <i>(The Day on which all shareholders whose names are on the share register will be entitled to dividends)</i>	31st March 2020
Payment Date <i>(The Day on which the dividends will be paid to the entitled shareholders)</i>	13th April 2020

- d) To transfer an amount of USD 21,029,200 as retained earnings for the next year.
7. To approve the Board of Directors’ recommendation to allocate US\$ 2.2 million as remuneration for members of the Board of Directors.
 8. To discuss and approve the corporate governance report for the financial year ended 31st December 2019, and GFH’s compliance with the governance requirements issued by the Ministry of Industry, Commerce and Tourism and the Central Bank of Bahrain.
 9. To authorize the Board of Directors to take all the resolutions, approvals and authorization of all transactions concluded during the ended financial year with any related parties or major shareholders of GFH, as indicated in note 26 of the financial statements and as outlined in the Board of Directors’ report presented to the annual general meeting and the notes of the financial statements pursuant to the provisions of Article (189) of Bahrain’s Commercial Companies Law.
 10. To release the members of the Board of Directors from liability in respect of their acts for the financial year ended 31st December 2019.
 11. To approve the appointment / reappointment of the external auditors of GFH for the year 2020, and authorize the Board of Directors to determine their fees, subject to obtaining the approval of the Central Bank of Bahrain.
 12. Elect/appoint GFH’s board of directors, consisting of ten seats for the upcoming three years, from 2020 to 2022, subject to obtaining the approval of the Central Bank of Bahrain.
 13. To discuss any other matters in accordance with Article 207 of the Commercial Companies Law.

Jassim Mohamed Al Seddiqi

Chairman of the Board of Directors

Important Notice to shareholders:

- The financial statements for the year ended 31st December 2019 and Proxy Forms are available on GFH’s website at www.gfh.com, or Bahrain Bourse’s website www.bahrainbourse.com, or they can alternatively be requested directly from the Group or the Share Registrar.
- If the shareholder is a company, the representative who will attend the meeting shall present the authorization letter issued by the authorized person in the company and sealed by the company’s seal. The authorization letter shall be submitted prior to the deadline for depositing proxies.
- Proxy Forms shall be deposited at least 24 hours prior to the fixed time of the meeting, as indicated below, ensuring that they will be received on time. Proxy Forms received after the fixed time will be considered invalid for the purpose of the meeting.
 - Delivery by hand at the Bank’s premises, by fax at +973 17911380, or e-mail at iservices@gfh.com.
 - For shareholders in Kuwait: Kuwait Clearing Company, P.O. Box 22077, Kuwait. Fax No. +965 2469457.
 - For shareholders in other countries: Karvy Computershare W.L.L., P.O. Box 514, Manama, Kingdom of Bahrain. Fax No. +973 17212055

For any enquiries, please contact Investors Relation Department on +973 17538787