

Invitation

The Ordinary and Extraordinary General Meetings for the financial year ended 31st December 2020



The Board of Directors of GFH Financial Group B.S.C is pleased to invite the shareholders of the company to attend the Ordinary and Extraordinary General meetings to be held at 11.00am on Tuesday 23rd March, 2021 through visual means of communication (you will find details below) in order to consider the following agenda. In the event that the quorum is not completed, a second meeting, will be held on Tuesday 30th March, 2021, and a third meeting, if necessary, will take place on Tuesday 6th April, 2021, at the same time: -

The agenda of the Ordinary General Meeting

1. To approve the minutes of the previous Ordinary General Meeting held on 30th September 2020.
2. To discuss and approve the Board of Directors' report on the business activities of the Group for the financial year ended 31st December 2020.
3. To listen to the Sharia Supervisory Board's audit report on the business of the Group for the financial year ended 31st December, 2020.
4. To listen to the external auditor's report for the year ended 31st December, 2020.
5. To discuss and approve the consolidated financial statements for the financial year ended 31st December, 2020.
6. To approve the recommendation of the Board of Directors to allocate the net profits of the year 2020 as follows:
 - To carry forward an amount of US\$4,509,500 to the statutory reserve.
 - To allocate an amount of US\$1,104,000 for charity, civil society institutions and Zakat fund.
 - To distribute cash profits for all ordinary shares, save for treasury shares, at 1.86% of the nominal value of the share (equal to US\$0.0049, BDO.001859, UAE dirham0.0181), totaling US\$17m.
 - To distribute bonus shares for all the ordinary shares at 2.56% of the nominal value of the share one share for each 39.03 shares owned by the shareholder of the shares of the Group, ie. 94,339,623 share equivalent to US\$25m.

Event	Date
Cum-Dividend Date <i>Last day of trading with entitlement to dividends</i>	28th March 2021
Ex-Dividends Date <i>First day of trading without entitlement to dividends</i>	29th March, 2021
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, 2021
Record Date for Bourse 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, 2021
Payment Date <i>The day on which the dividends will be paid to the entitled shareholders</i>	13th April, 2021

7. To approve the recommendation of the Board of Directors to allocate an amount of US\$1,050,000 as remuneration for the members of the Board of Directors.
8. To discuss the corporate governance report for the year ended 31st December 2020, including remunerations and the compliance of the Group with the governance requirements issued by the Ministry of Industry, Commerce and Tourism, and Central Bank of Bahrain.
9. To authorize the Board of Directors to take all the actions, approve and authorize any transactions concluded during the year with related parties or major shareholders of the Group as indicated in note no. 27 of the financial statements, and the Board of Directors' report submitted to the General meeting, as well as the notes on the financial statements in compliance with Article (189) of Bahrain Commercial Companies Law.
10. To release the Board of Directors from liability towards any matters related to their behavior during the financial year ended 31st December 2020.
11. To approve the Board of Directors' recommendation regarding the voluntary delisting from Kuwait bourse, and the reasons behind such action which is summarized as follows:
 - The recent amendment of GFH's classification in Kuwait Bourse from Premier market to main market.
 - The quantity of shares traded on Kuwait bourse is not large.
 - To reduce listing costs.
12. To appoint/reappoint the external auditors of the Group for the year ended 31st December 2021, and authorize the Board of Directors to fix their fees (provided obtaining the approval of the CBB).
13. To approve the appointment of Mr. Idris Al Rafi as an Independent Director on the Board of Directors of the Group in its current term.
14. Any recent issues as per Article (207) of the Commercial Companies Law.

The agenda of the extraordinary general meeting:

1. To approve the minutes of the previous extraordinary general meeting held on 28th March 2019.
2. To approve the reduction of the capital by canceling treasury shares amounting up to a maximum of 141,335,000 shares worth up to US\$37,453,775 as a result of canceling the market maker agreement, subject to the approval of the competent regulatory authorities.
3. To approve the capital increase from US\$975,637,367 to US\$1,000,637,367, i.e. from 3,681,650,441 shares to 3,775,990,064 shares, resulting from the addition of bonus shares amounting to 94,339,623 shares, based on the decisions of the General meeting and subject to the approval of the Central Bank of Bahrain.
4. To authorize the CEO or his representative to take all the necessary actions to implement the above, and to sign the amendment of the Articles of Association of the Group on behalf of the shareholders before the Notary Public in the Kingdom of Bahrain.

Jassim Mohamed Al Seddiqi
Chairman of the Board of Directors





I the undersigned

being a shareholder in GFH Financial Group BSC ("GFH")

appoint

to represent me and vote on my behalf at the Ordinary and Extraordinary General Meeting to be held on Tuesday 23 March 2021 at 11:00 a.m. via ZOOM visual communication system. In the absence of the quorum, a second meeting will be held on Tuesday 30 March 2021, or a third meeting, if required, will be held on Tuesday 6 April 2021 at the same time.

Annual General Meeting		Yes	No	Abstain
1	To approve the minutes of the previous Ordinary General Meeting held on 30th September 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	To discuss and approve the Board of Directors' report on the business activities of the Group for the financial year ended 31st December 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	To listen to the Sharia Supervisory Board's audit report on the business of the Group for the financial year ended 31st December, 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	To listen to the external auditor's report for the year ended 31st December, 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	To discuss and approve the consolidated financial statements for the financial year ended 31st December, 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	<p>To approve the recommendation of the Board of Directors to allocate the net profits of the year 2020 as follows:</p> <ul style="list-style-type: none"> To carry forward an amount of US\$4,509,500 to the statutory reserve. To allocate an amount of US\$1,104,000 for charity, civil society institutions and Zakat fund. To distribute cash profits for all ordinary shares, save for treasury shares, at 1.86% of the nominal value of the share (equal to US\$0.0049, BDO.001859, UAE dirham 0.0181), totaling US\$17m. To distribute bonus shares for all the ordinary shares at 2.56% of the nominal value of the share one share for each 39.03 shares owned by the shareholder of the shares of the Group, ie. 94,339,623 share equivalent to US\$25m. 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	To approve the recommendation of the Board of Directors to allocate an amount of US\$1,050,000 as remuneration for the members of the Board of Directors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	To discuss the corporate governance report for the year ended 31st December 2020, including remunerations and the compliance of the Group with the governance requirements issued by the Ministry of Industry, Commerce and Tourism, and Central Bank of Bahrain.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



9	To authorize the Board of Directors to take all the actions, approve and authorize any transactions concluded during the year with related parties or major shareholders of the Group as indicated in note no. 27 of the financial statements, and the Board of Directors' report submitted to the General meeting, as well as the notes on the financial statements in compliance with Article (189) of Bahrain Commercial Companies Law.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	To release the Board of Directors from liability towards any matters related to their behavior during the financial year ended 31st December 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	To approve the Board of Directors' recommendation regarding the voluntary delisting from Kuwait bourse, and the reasons behind such action which is summarized as follows: <ul style="list-style-type: none"> The recent amendment of GFH's classification in Kuwait Bourse from Premier market to main market. The quantity of shares traded on Kuwait bourse is not large. To reduce listing costs. 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12	To appoint/reappoint the external auditors of the Group for the year ended 31st December 2021, and authorize the Board of Directors to fix their fees (provided obtaining the approval of the CBB).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13	To approve the appointment of Mr. Idris Al Rafi as an Independent Director on the Board of Directors of the Group in its current term.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14	Any recent issues as per Article (207) of the Commercial Companies Law.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Extraordinary general meeting		Yes	No	Abstain
1	To approve the minutes of the previous extraordinary general meeting held on 28th March 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	To approve the reduction of the capital by canceling treasury shares amounting up to a maximum of 141,335,000 shares worth up to US\$37,453,775 as a result of canceling the market maker agreement, subject to the approval of the competent regulatory authorities.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	To approve the capital increase from US\$975,637,367 to US\$1,000,637,367, i.e. from 3,681,650,441 shares to 3,775,990,064 shares, resulting from the addition of bonus shares amounting to 94,339,623 shares, based on the decisions of the General meeting and subject to the approval of the Central Bank of Bahrain.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Shareholder's Number:	Shareholder's Name:	Number of Shares:
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Stamp:

Signature:

Date: / /2021



Important Notice to shareholders:

All the esteemed shareholders should follow the following instructions, in order to ensure that they attend the meeting via visual means of communication easily:

- To send a request to attend the meeting, together with a copy of the identity card or a clear copy of the passport for the shareholder or his authorized representative, in addition to the authorization form by e-mail to: agm@gfh.com in order to verify the identity and capacity of the attendee at least 24 hours before the date of the meeting. For those who wish to attend, please send your email and contact number.
- After receiving all the required documents and information, whoever wishes to attend will be provided with the link of the visual communication system (ZOOM) before the meeting in order for him/her to install the application, whether on a mobile phone or a computer, provided that the audio and video feature is available.
- The financial statements for the year ended 31st December 2020 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.
- Any shareholder whose name is registered in the shareholders register on the date of the meeting shall attend the meeting in person or authorize another person in writing to attend the meeting and vote on his behalf, taking into account that such person shall not be the Chairman, Board member or company's employee.
- 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.
 - o Delivery by hand at the Bank's premises, by fax at +973 17911380, or e-mail at iservices@gfh.com.
 - o For shareholders in Kuwait: Kuwait Clearing Company, P.O. Box 22077, Kuwait. Fax No. +965 2469457.
 - o For shareholders in other countries: Karvy Computershare W.L.L.,

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

