

Invitation

Ordinary and Extraordinary General Meetings

GFH Financial Group



The Board of Directors of GFH Financial Group B.S.C. (Commercial Registration No. 44136) is pleased to invite the esteemed shareholders to attend the Ordinary & Extraordinary General Meeting of GFH Financial Group BSC, to be held on Sunday 20th March, 2022, at 11:00am via video conferencing to review the following agenda. If the required legal quorum is not available, a second meeting will be held on Sunday 27th March 2022, or a third meeting, if required, will be held on Sunday 3rd April 2022, at the same time.

Agenda of the Ordinary General Meeting:

- 1- To approve the minutes of the previous meeting held on 14th October, 2021.
- 2- To discuss and approve the Board of Directors' report on the Group's business activities for the year ended 31st December 2021.
- 3- To read the Sharia Supervisory Board's report on the Group's business activities for the year ended 31st December 2021.
- 4- To read the external auditor's report on the financial year ended 31st December 2021.
- 5- To discuss and approve the consolidated financial statements for the financial year ended 31st December 2021.
- 6- To approve the Board of Directors' recommendation to allocate the net profit of the year 2021 as follows:
 - To transfer an amount of US\$8,422,000 to the statutory reserve.
 - To allocate an amount of US\$1,483,000 to charity activities, civil society organisations and Zakat Fund;
 - To transfer an amount of US\$ 14,319,000 to retained earnings;
 - To distribute cash dividends of 4.57% of the nominal value of all the ordinary shares, save for treasury shares, (US\$0.0231 per share, BDO.004562, UAE dirhams 0.0444), at a total amount of US\$45,000,000.
 - To distribute bonus shares of 1.5% of the nominal value of all the ordinary shares (one share per each 66.71 shares owned by the shareholders, totaling 56,603,774 shares (equal to US\$15 million).
- 7- To approve the Board's recommendation to allocate an amount of US\$3.6 million as remuneration for members of the Board of Directors, subject to Ministry of Industry, Commerce and Tourism's approval.
- 8- To discuss and approve the corporate governance report for the financial year ended 31st December 2021, including the remuneration and the Group's compliance with all the governance requirements issued from the Ministry of Industry, Commerce and Tourism and the Central Bank of Bahrain.
- 9- Disclosing any transactions concluded during the ended year with any related parties or major shareholders of the Group, as indicated in Note 25 of the financial statements for the year 2021 and the Board of Directors' Report, pursuant to the provisions of Article (189) of Bahrain's Commercial Companies Law.
- 10- To release the members of the Board from liability in respect of their acts for the financial year ended 31st December 2021.
- 11- To approve the appointment/reappointment of the external auditors of the Group for the year ended 31st December 2022 and authorize the Board of Directors to fix their fees, subject to obtaining the CBB's approval.
- 12- To approve the appointment/reappointment of the Shari'a Supervisory Board for the next five years (2022-2026) and to fix their remuneration and allowances.
- 13- Review the loyalty program for shareholders, which aims to provide rewards and incentives to categories of loyal shareholders according to the conditions to be determined by the Board of Directors for the benefit of the Group and its shareholders, after obtaining the necessary approvals from the regulatory authorities.





- 14- To approve the cross listing of GFH Financial Group's shares in the Saudi Stock Exchange ("Tadawul") after obtaining the necessary approvals from the regulatory authorities and delegating to the Board of Directors all the required powers to implement and complete the listing process in the Saudi Stock Exchange and issuing any documentation, authorizations or undertakings required to list the share in the market including the authority to determine the listing price for the share.
- 15- To approve the cross listing of GFH Financial Group's shares in Abu Dhabi Securities Exchange after obtaining the necessary approvals from the regulatory authorities and delegating to the Board of Directors all the required powers to implement and complete the listing process in Abu Dhabi Securities Exchange and issuing any documentation, authorizations or undertakings required to list the share in the market including the authority to determine the listing price for the share.
- 16- To approve the appointment of Mr. Darwish Al Ketbi as a complementary independent director of the Group's Board of Directors in its current term after obtaining the approval of the Central Bank of Bahrain.
- 17- Any recent issues in accordance with Article (207) of the Commercial Companies Law.

Agenda of the Extraordinary General Meeting:

- 1- To approve the minutes of the previous meeting held on 14th October, 2021.
- 2- To approve the amendment to some of the Articles of the Memorandum and Articles of Association of the Group to be in compliance with the provisions of Legislative Decree No. (28) of 2020, Legislative Decree No. (21) of 2001, with respect to the amendment of some provisions of the Commercial Companies Law issued by Legislative Decree No. (21) of 2001, Ministerial Resolutions No. (63), (64) of 2021, and No. (3) of 2022, subject to Central Bank of Bahrain approval.
- 3- To approve the increase of the Bank's capital from US\$ 1,000,637,367 to US\$ 1,015,637,367, that is from 3,775,990,064 shares to 3,832,593,838 shares as a result of adding 56,603,774 bonus shares as per the resolutions of the general assembly, subject to the Central Bank of Bahrain's approval.
- 4- To authorize the CEO or any person acting on his behalf to take all the necessary actions to implement the above, sign the amended Memo and Articles of Association of the Group with the Notary Public in the Kingdom of Bahrain on behalf of the shareholders.

Jassim Mohamed Alseddiqi
Chairman of the Board of Directors



Proxy



I the undersigned

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

appoint

to represent me and vote on my behalf at the Ordinary General Meeting and Extraordinary General Meeting to be held on Sunday 20th March, 2022, at 11:00am via video conferencing to review the following agenda. If the required legal quorum is not available, a second meeting will be held on Sunday 27th March 2022, or a third meeting, if required, will be held on Sunday 3rd April 2022, at the same time.

| Agenda of the Ordinary General Meeting: | | Yes | No | Abstain |
|---|--|--------------------------|--------------------------|--------------------------|
| 1 | To approve the minutes of the previous meeting held on 14 th October, 2021. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 | To discuss and approve the Board of Directors' report on the Group's business activities for the year ended 31 st December 2021. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 | To read the Sharia Supervisory Board's report on the Group's business activities for the year ended 31 st December 2021. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 | To read the external auditor's report on the financial year ended 31 st December 2021. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 | To discuss and approve the consolidated financial statements for the financial year ended 31 st December 2021. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 | To approve the Board of Directors' recommendation to allocate the net profit of the year 2021 as follows: <ul style="list-style-type: none"> To transfer an amount of US\$8,422,000 to the statutory reserve. To allocate an amount of US\$1,483,000 to charity activities, civil society organisations and Zakat Fund; To transfer an amount of US\$ 14,319,000 to retained earnings; To distribute cash dividends of 4.57% of the nominal value of all the ordinary shares, save for treasury shares, (US\$0.0231 per share, BDO.004562, UAE dirhams 0.0444), at a total amount of US\$45,000,000. To distribute bonus shares of 1.5% of the nominal value of all the ordinary shares (one share per each 66.71 shares owned by the shareholders, totaling 56,603,774 shares (equal to US\$15 million). | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 | To approve the Board's recommendation to allocate an amount of US\$3.6 million as remuneration for members of the Board of Directors, subject to Ministry of Industry, Commerce and Tourism's approval. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |



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|----|--|--------------------------|--------------------------|--------------------------|
| 8 | To discuss and approve the corporate governance report for the financial year ended 31 st December 2021, including the remuneration and the Group's compliance with all the governance requirements issued from the Ministry of Industry, Commerce and Tourism and the Central Bank of Bahrain. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9 | Disclosing any transactions concluded during the ended year with any related parties or major shareholders of the Group, as indicated in Note 25 of the financial statements for the year 2021 and the Board of Directors' Report, pursuant to the provisions of Article (189) of Bahrain's Commercial Companies Law. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10 | To release the members of the Board from liability in respect of their acts for the financial year ended 31 st December 2021. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11 | To approve the appointment/reappointment of the external auditors of the Group for the year ended 31 st December 2022 and authorize the Board of Directors to fix their fees, subject to obtaining the CBB's approval. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12 | To approve the appointment/reappointment of the Shari'a Supervisory Board for the next five years (2022-2026) and to fix their remuneration and allowances. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 13 | Review the loyalty program for shareholders, which aims to provide rewards and incentives to categories of loyal shareholders according to the conditions to be determined by the Board of Directors for the benefit of the Group and its shareholders, after obtaining the necessary approvals from the regulatory authorities. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 14 | To approve the cross listing of GFH Financial Group's shares in the Saudi Stock Exchange ("Tadawul") after obtaining the necessary approvals from the regulatory authorities and delegating to the Board of Directors all the required powers to implement and complete the listing process in the Saudi Stock Exchange and issuing any documentation, authorizations or undertakings required to list the share in the market including the authority to determine the listing price for the share. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 15 | To approve the cross listing of GFH Financial Group's shares in Abu Dhabi Securities Exchange after obtaining the necessary approvals from the regulatory authorities and delegating to the Board of Directors all the required powers to implement and complete the listing process in Abu Dhabi Securities Exchange and issuing any documentation, authorizations or undertakings required to list the share in the market including the authority to determine the listing price for the share. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 16 | To approve the appointment of Mr. Darwish Al Ketbi as a complementary independent director of the Group's Board of Directors in its current term after obtaining the approval of the Central Bank of Bahrain. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 17 | Any recent issues in accordance with Article (207) of the Commercial Companies Law. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |





| Agenda of the Extraordinary General Meeting: | | Yes | No | Abstain |
|--|--|--------------------------|--------------------------|--------------------------|
| 1 | To approve the minutes of the previous meeting held on 14 th October, 2021. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 | To approve the amendment to some of the Articles of the Memorandum and Articles of Association of the Group to be in compliance with the provisions of Legislative Decree No. (28) of 2020, Legislative Decree No. (21) of 2001, with respect to the amendment of some provisions of the Commercial Companies Law issued by Legislative Decree No. (21) of 2001, Ministerial Resolutions No. (63), (64) of 2021, and No. (3) of 2022, subject to Central Bank of Bahrain approval. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 | To approve the increase of the Bank's capital from US\$ 1,000,637,367 to US\$ 1,015,637,367, that is from 3,775,990,064 shares to 3,832,593,838 shares as a result of adding 56,603,774 bonus shares as per the resolutions of the general assembly, subject to the Central Bank of Bahrain's approval. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 | To authorize the CEO or any person acting on his behalf to take all the necessary actions to implement the above, sign the amended Memo and Articles of Association of the Group with the Notary Public in the Kingdom of Bahrain on behalf of the shareholders. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

| | | |
|------------------------------|----------------------------|--------------------------|
| Shareholder's Number: | Shareholder's Name: | Number of Shares: |
|------------------------------|----------------------------|--------------------------|

Stamp:

Signature:

Date: / /2022

Important Notice to shareholders:

We hereby draw the attention of the honorable shareholders to the necessity of the following instructions in order to ensure smooth access to the meeting through the modern video communication means with ease:-

- Submitting the request to attend the general meeting with a clear copy of the identity card or a copy of the passport of the shareholder or their authorized representative, in addition to the proxy form to the e-mail: agm@gfh.com in order to verify the identity and capacity of the attendee, no later than 24 hours before the date of the general meeting including the e-mail address and contact number for those who wish to attend.
- After receiving all the required documents and information, those who wish to attend will be provided with a link to the visual communication system (ZOOM) prior to the date of the general meeting in order to be able to install the application, whether on a mobile phone or a computer (audio and video features are a must).
- Any shareholder whose name is registered in the company's shareholders register on the date of the meeting has the right to attend in person or to delegate in writing any person to attend the meeting and vote on his behalf, taking into consideration that this proxy is not given to the chairman and members of the Board of Directors or the employees of the Group.
- In the event that the shareholder is a legal entity (a company), the person who attends the meeting must submit a proxy form from the shareholder authorizing him to attend and vote on behalf of the legal entity. The proxy form must be in writing, issued by the authorized person in the company, stamped with the company's seal, and submitted before the deadline for depositing it.
- The proxy form must be deposited at least 24 hours before the date of the meeting as indicated below, making sure that it is delivered before the end of the specified date. We hereby notify that any form that is submitted after the end of the specified date is considered invalid for the purposes of the meeting.
 - By hand at the bank, mail or fax number +973 17911380 or e-mail iservice@gfh.com
 - For shareholders from the State of Kuwait: Kuwait Clearing Company P.O. Box 22077 - State of Kuwait - Fax No. +965 2469457.
 - For Shareholders from other countries: Messrs. KFIN Technologies (Bahrain) W.L.L. - P.O.Box. 514 - Manama - Kingdom of Bahrain Fax +973 17212055.

For any inquiries, please contact the Investor Relations Department at the following number: +973 17538787