



CMP/FEB/2018/0025

27<sup>th</sup> February 2018

**Mr. Hassan Al Serkal**

EVP, COO – Head of Operations Division, Market Operations Division

Dubai Financial Market

P.O Box 9700

Dubai - United Arab Emirates

Dear Mr. Al Serkal,

**Subject: Extraordinary General Meeting & Annual General Assembly Meeting  
For the Year Ending 31<sup>st</sup> December, 2017**

The Board of Directors of GFH Financial Group B.S.C. is pleased to invite the shareholders of the Group to attend its Extraordinary General Meeting & Annual General Assembly Meeting to be held on **Tuesday 20<sup>th</sup> March 2018 at 10:00 a.m.** at the Group's headquarters, located at **Bahrain Financial Harbour, East Tower - 28th Floor** to consider the attached agendas.

If the required quorum is not available, a second meeting will be held on **Tuesday 27<sup>th</sup> March 2018**, or a third meeting, if required, will be held on **Tuesday 3<sup>rd</sup> April 2018** at the same time and place.

Yours Sincerely,

A handwritten signature in blue ink, enclosed in a blue rectangular box. The signature appears to be 'Nabeel Mirza'.

**Nabeel Mirza**

Senior Director Compliance & MLRO

**Enclosure:**

- Agendas for Extraordinary General Meeting & Annual General Assembly Meeting

# Invitation

## Ordinary & Extraordinary General Meetings For the financial year Ended 31 December 2017



**You are cordially invited to attend the Ordinary & Extraordinary General Meeting of GFH Financial Group BSC, to be held on Tuesday 20th March, 2018 at 10.00am at Bahrain Financial Harbour, East Tower - 28th Floor, to discuss and approve the following agenda. If the required legal quorum is not available, a second meeting will be held on Tuesday 27th March, 2018, or a third meeting, if required, will be held on Tuesday 3rd April, 2018 at the same time and place.**

### Agenda of the Ordinary General Meeting:

1. To approve the minutes of the previous meeting held on 1st March, 2017.
2. To discuss and approve the Board of Directors' report on GFH's business activities for the year ended 31 December 2017.
3. To read the Sharia Supervisory Board's report on GFH's business activities for the year ended 31 December 2017.
4. To read the external auditor's report on the financial year ended 31 December 2017.
5. To discuss and approve the consolidated financial statements of the financial year ended 31 December 2017.
6. To approve the Board of Directors' recommendation to allocate the net profit of the year 2017 as follows:
  - a) To transfer an amount of US\$10,418,200 to the statutory reserve;
  - b) To allocate an amount of US\$1,000,000 to charity activities and civil society organisations, in addition to US\$784,432 for Zakat Fund;
  - c) To distribute cash dividends of 8.72% of the nominal value of the ordinary shares (US\$0.0231 per share) excluding the treasury shares, at a total amount not exceeding US\$85,000,000. Dividend distribution will commence within ten days from the AGM date.
  - d) To transfer an amount of US\$6,979,368 as retained earnings for the next year.
7. To approve the Board's recommendation to allocate an amount of US\$4,450,000 as remuneration for members of the Board of Directors, subject to the Ministry of Industry, Trade and Tourism's approval in accordance with Article 188 of the Commercial Companies Law.
8. To discuss and approve the corporate governance report for the financial year ended 31 December 2017, and GFH's

- compliance with all the CBB requirements in this regard.
9. To authorize the Board of Directors to take all the resolutions, approvals and authorization of all transactions concluded during the ended year with any third parties or major shareholders of GFH, as indicated in the Board of Directors' Report and note 25 in the financial statements, 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 the Group for the financial year ended 31 December 2017.
  11. To approve the appointment/reappointment of the external auditors of GFH for the year 2018 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 (2018-2022) and to fix their remuneration and allowances.
  13. To elect a new Board Member to fill the vacant position, for the remaining term of the existing Board (2017 - 2019), subject to the Central Bank of Bahrain's approval.
  14. To discuss any other matters 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 1st March 2017.
2. To discuss and approve the amendments to the Memorandum and Articles of Association of GFH to be in line with the requirements of Law (1) of 2018, with respect to amending some Articles of the Bahrain's Commercial Companies Law, issued by Legislative Decree No. 21 of 2001, as well as the rules and regulations of the Central Bank of Bahrain. Such amendments will be subject to the CBB's approval.
3. To authorize the Chairman/CEO or the person acting on his behalf to sign the above amendment to the Memorandum and Articles of Association of GFH on behalf of the shareholders before the Notary Public in the Kingdom of Bahrain.

### Chairman

### Important Notice to shareholders:

- The financial statements for the year ended 31st December 2017 and Proxy Forms are available on GFH's website at [www.gfh.com](http://www.gfh.com), or they can alternatively be requested directly from the Group or the Share Registrar.
- Each shareholder whose name is recorded in the company's shareholders register on the date of the meeting may attend the meeting in person or may appoint another person in writing to attend the meeting and vote on his behalf, noting that such person shall not be the Chairman, a Board member or an employee of the Group.
- 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](mailto: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**