



## Invitation to the Annual General Assembly Meeting and Extraordinary General Meeting of the Company's Shareholders.

The Board of Directors of Gulf Hotels Group cordially invites the shareholders to attend the Annual Ordinary and Extraordinary General Assembly Meeting to be held on Monday 13<sup>th</sup> March 2017 at 12.00 Noon at Awal Ball Room 3 at the Gulf Hotel, Kingdom of Bahrain. In case the quorum is not reached in the first meeting, the second meeting will be held on Monday 20<sup>th</sup> March 2017, at the same venue and time to discuss the agenda listed below and to take appropriate decisions.

### A. Agenda of AGM

1. Reading out the previous AGM minutes held on 14 Mar 2016 and approving it.
2. Discussing the Chairman's report about the group business for the year ended 31<sup>st</sup> December 2016 and approving it.
3. Listening to the external auditor's report on the Company's financial position for the financial year ending 31st December 2016.
4. Consider and approve the Company's financial statements for the year ended 31<sup>st</sup> December 2016.
5. Approving the Board of Director's recommendation on the appropriations according to the following.
  - I. Transferring BD 1,592,222 to Statutory Reserve.
  - II. Consider and approve the proposal of the Board of Directors regarding the distribution of cash dividends at 25 fils per share or 25% of the paid up capital equivalent to BD 5,134,968. Dividend distribution will commence on 20 March 2017.
  - III. Consider and approve the proposal of the Board of Directors regarding the distribution of bonus shares of 10% (1 share for every 10 shares held) of the issued capital equivalent to 20,544,988 shares amounting to BD 2,054,499 for the Financial year ending 31<sup>st</sup> December 2016.
  - IV. Providing an amount of BD 224,200 towards contribution to Charitable Institutions
  - V. Providing an amount of BD 10,000 towards contribution to support Academic Research and national promotion institutions.
  - VI. Transferring BD 9,405,530 to Retained earnings.
6. Approve the Board of Directors remuneration of BD 267,000 for the year ending 31<sup>st</sup> December 2016.
7. To discuss company's compliance with the Corporate Governance Guidelines and the Central Bank of Bahrain's requirements.
8. Discharge the members of the Board of Directors from their liabilities for the financial year ending 31<sup>st</sup> December 2016.
9. Appointment/Reappointment of external auditors for the year ending 31<sup>st</sup> December 2017 and authorize the Board of Directors to determine their remuneration.
10. To ratify the appointment to the board of (due to acquiring of Bahrain Tourism Company and related conditions mentioned in the offer document):  
Mr. Ahmed Janahi nominated by Bahrain Mumtalakat Holding Co.  
Mr. Reyadh Al Mahmeed nominated by Social Insurance Organization  
Mr. Adel Maskati representing erstwhile Bahrain Tourism Co. (BTC)
11. New matters that may arise as per Article 207 of the Commercial Companies' Law.

### B. Agenda of EGM

1. Reading out the previous EGM minutes held on 10th May 2016 and approving it.
2. Approving amendment needed to address changes in Article and Memorandum of Association due to increase in capital from BD 20,544,988 to BD 22,599,487 as a result of bonus share.
3. Authorizing Chairman of the board or his representative to sign on all required changes in front of notary public.

**Farouk Yousuf Almoayyed**

Chairman of the Board