



## Gulf Hotels Group B.S.C.

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

The Board of Directors of Gulf Hotels Group cordially invites the shareholders to attend the Annual Ordinary General Assembly Meeting to be held on Monday 12<sup>th</sup> March 2018 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 19<sup>th</sup> March 2018, 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 13<sup>th</sup> Mar 2017 and approving it.
2. Discussing the Chairman's report about the group business for the year ended 31<sup>st</sup> December 2017 and approving it.
3. Listening to the external auditor's report on the Company's financial position for the financial year ending 31<sup>st</sup> December 2017.
4. Consider and approve the Company's financial statements for the year ended 31<sup>st</sup> December 2017.
5. Approving the Board of Director's recommendation on the appropriations according to the following.
  - I. Transferring BD 1,027,250 to Statutory Reserve.
  - II. Consider and approve the proposal of the Board of Directors regarding the distribution of cash dividends at 30 fils per share or 30% of the paid up capital equivalent to BD 6,776,623. Dividend distribution will commence on 19<sup>th</sup> March 2018.
  - III. Providing an amount of BD 213,778 towards contribution to Charitable Institutions
  - IV. Providing an amount of BD 10,000 towards contribution to support Academic Research and national promotion institutions.
  - V. Transferring BD 1,177,643 to Retained earnings.
6. Approve the Board of Directors remuneration of BD 261,250 for the year ending 31<sup>st</sup> December 2017 and that is subject to regulatory approval.
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 2017.
9. Appointment/Reappointment of external auditors for the year ending 31<sup>st</sup> December 2018 and authorize the Board of Directors to determine their remuneration.
10. Election of members of the Board of Directors for the next three years.
11. New matters that may arise as per Article 207 of the Commercial Companies' Law.

**Farouk Yousuf Almoayyed**

Chairman of the Board