



March 23, 2022

Minutes of the Extraordinary General Assembly Meeting

On this Wednesday, 23rd March 2022, Extraordinary General Assembly of the Gulf Hotels Group was held at 10.20am, in Al Dana 1 hall - Gulf Convention Centre - Gulf Hotel.

The Assembly meeting was chaired by Chairman Mr. Farouk Yousef Almoayyed, in the presence of Board members Fawzi Kanoo, Khaled Kanoo, Ahmed Janahi, Oliver Harnisch, Khaled Taqi, Mohamed Buzizi, Adel Maskati, and Jassim Abdulaal.

The Chairman declared that the Shareholders' Meeting had been properly convened in ordinary session, and since attending shareholders are representing 180,735,253 shares equal to 78.98% of the 225,994,863 shares, comprising the Company's fully issued paid-in share capital as of the date of the Meeting, are present at the Meeting either in person or by proxy in presence of the following official bodies:

- The Ministry of Industry and Commerce represented by Ms. Noof Al Doseri
- The Central Bank of Bahrain remotely represented by Ms. Ala'a Al Omran and Ms. Rayyan Ali
- Bahrain Bourse represented by Ms. Maryam Al-Kowari
- On behalf of the Shares Registrar, Bahrain Clear, Ms. Hiba Mubarak and Ms. Alia Hassan.

The Chairman welcomed the shareholders and attendees and announced the opening of the meeting; the agenda was discussed, and below decisions were taken:

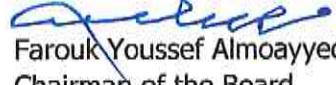
1. Approved the previous EGM minutes held on 18 July 2018.
2. Approved to amend company's Memorandum and Articles of Association in relation to legislative decree no. (3) of the year 2022, no. (20), (63), and (64) of the year 2021, and no. (28) of the year 2020, and in relation to the amendments to the legislative decree no. (21) of the year 2001, promulgating the Commercial Companies Law ("CCL") and all preceding amendments.

Mrs. Latifa Al-Maraj, representative of Mumtalakat Holding Company, presented at the meeting that Mumtalakat Holding Company had no objection to the proposal to amend the Article of Association and Memorandum of Article of the Gulf Hotels Group, but Mumtalakat Holding Company would like to review the amendments before implementing them, and the Board agreed to that.



3. Approved authorize the chairman or his representative to complete the necessary procedures and sign necessary documentation with the authorities to execute amendments to the Memorandum and Articles of Association.

Since there were no further inquiries, the Chairman concluded the session thanking the esteemed shareholders and attendees, and thus the session was adjourned at 10:25 am.


Farouk Youssef Almoayyed
Chairman of the Board


Garfield Jones
Chief Executive Officer