



بنك الخليج المتحد
ش.م.ب. (مقفلة)
United Gulf Bank B.S.C. (Closed)

INVITATION TO THE ANNUAL GENERAL AND EXTRAORDINARY GENERAL ASSEMBLY MEETINGS

The Chairman of the Board of Directors of United Gulf Bank B.S.C. (closed) (hereinafter referred to as "the Bank") cordially invites the shareholders to attend the Bank's Annual General and Extraordinary General Assembly Meetings, to be held on **Thursday, 31 March 2022**, at 11:00 a.m. and 12:00 p.m. respectively, at UGB Tower located in the Diplomatic Area, Kingdom of Bahrain and via video teleconferencing. As per the requirements of the Commercial Companies Law No. (21) of 2001 and its subsequent amendments, in the absence of a quorum on the first scheduled date for either of the meetings, a second meeting will be scheduled on **Monday, 4 April 2022** at the same venue and time; and in the absence of quorum on such second date for either of the meetings a third meeting will be scheduled on **Thursday, 7 April 2022** at the same venue and time.

Firstly: Agenda of the Annual Ordinary General Assembly Meeting

1. Approve the minutes of the previous General Assembly Meeting held on 31 March 2021.
2. Review the Board of Directors' report for the year ended 31st December 2021 and approve it.
3. Listen to the External Auditors' (Ernst & Young) report for the year ended 31st December 2021.
4. Discuss and approve the Bank's Financial Statements for the year ended 31st December 2021.
5. Approve the recommendations of the Board of Directors with respect to the following appropriations of the net profit attributable to shareholders for the financial year ended 31 December 2021, amounting to USD 14,868 thousands, as follows:
 - Transfer of US\$ 1,487 thousand that is the equivalent of 10% of the Bank's net profit to the Bank's Statutory Reserves.
 - Transfer of US\$ 1,487 thousand that is the equivalent of 10% of the Bank's net profit to the Bank's General Reserve.
 - Donations amounting to US\$ 200 thousand from the year's net profits to charitable and educational institutions in the Kingdom of Bahrain.
 - Retaining the remaining balance of net profit amounting to US\$ 9,220 thousands after the above-mentioned appropriation as retained earnings for next year.
6. Discuss the Corporate Governance report and the Bank's compliance with corporate governance guidelines and the Central Bank's Code of Corporate Governance during the year 2021.
7. Report the transactions conducted during the year ended 31st December 2021 with any related parties as described in note (27) of the Financial Statements in line with Article 189 of the Commercial Companies Law.
8. Discharge the responsibilities of the Bank's Board members from their legal actions for the year ended 31st December 2021.
9. Appointment or Re-appointment of the Bank's External Auditors (Ernst & Young) for the year ending 31 December 2022 and authorize the Board of Directors to specify their fees after obtaining necessary approval from the Central Bank of Bahrain.



بنك الخليج المتحد
ش.م.ب. (مقفلة)
United Gulf Bank B.S.C. (Closed)

10. Any matters that may arise in accordance with article 207 of Commercial Companies' Law".

Secondly: Agenda of the Extra Ordinary General Assembly Meeting

1. Approve the minutes of the previous Extraordinary General Meeting held on 25 March 2020.
2. Approve the amendments of the Memorandum and Articles of Association of the Bank reflecting the recent amendments to the Bahraini Commercial Companies Law No. (21) of 2001 to date and its implementing regulations, subject to the approval of Central Bank of Bahrain and the Ministry of Industry, Commerce and Tourism.
3. Authorise Keypoint Business Services W.L.L. to carry out the required formalities with the concerned authorities in the Kingdom of Bahrain and sign all the necessary documents on behalf of the Bank, including the Amended and Restated Memorandum and Articles of Association before the Notary, to give effect to the amendments mentioned at (2) above.

For and on behalf of
UNITED GULF BANK B.S.C. (CLOSED)
Masaud J. Hayat
Chairman

Important note to shareholders:

- Shareholders whose names are registered in the share register of the Bank on the date of the meetings are entitled to attend in person, or appoint in writing a proxy to attend the meetings and vote on behalf of such shareholder, provided such proxy is not a director or employee of the Bank (unless the proxy is a first degree relative of the shareholder).
- You can download the consolidated financial statements for the year ended 31 December 2021 from the Bank's website www.ugbbah.com and Bahrain Bourse website www.bahrainbourse.com.
- You can download a copy of the proxy form from the Bank's website www.ugbbah.com and Bahrain Bourse website www.bahrainbourse.com.
- Any shareholder shall be entitled to attend in person or to appoint in writing any person to attend the meeting and vote on his/her behalf, taking into consideration that the representative is not the Chairman, a board member or an employee of the bank.
- If the shareholder is a company, the representative attending the meeting must present a letter of authorization from the shareholder that he is entitled to be the authorized representative of that shareholder. The authorization must be in writing and authorized by the company and stamped with the company's official seal.
- To attend the meeting virtually, shareholders are requested send an email request which must include a clear copy of identification of smart card or passport for the shareholder, or the person representing them with the proxy including the contact number on the email address info@ugbbah.com. This should be at least 24 hours prior to the scheduled time of the AGM / EGM. Once the documentation/information is received, a link will be sent to the attendee to access the meeting virtually.
- The proxy form must be deposited at least 24 hours prior to the date of the meeting at the Bank's address or by e-mail (wadia@ugbbah.com) with confirmation of receipt before the deadline. It is worth noting that the power of attorney issued after the deadline will be considered invalid for the meeting.
- For any inquiries, please call (+973 17533233)