



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

INVITATION TO THE ANNUAL GENERAL ASSEMBLY MEETING

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 Assembly Meeting, to be held on **Tuesday, 28 March 2023**, at 11:00 a.m. (Kingdom of Bahrain Time) at UGB Tower located in the Diplomatic Area, Kingdom of Bahrain. 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 the meeting, the second meeting will be held half an hour after the scheduled time for the meeting at the same place with the available quorum.

Agenda of the Annual Ordinary General Assembly Meeting

1. Approve the minutes of the previous General Assembly Meeting held on 30 March 2022.
2. Review the Board of Directors' report for the year ended 31st December 2022 and approve it.
3. Listen to the External Auditors' (Ernst & Young) report for the year ended 31st December 2022.
4. Discuss and approve the Bank's Financial Statements for the year ended 31st December 2022.
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 2022, amounting to USD 5,152 thousands, as follows:
 - Transfer of US\$ 515 thousand that is the equivalent of 10% of the Bank's net profit to the Bank's Statutory Reserves.
 - Transfer of US\$ 515 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.
 - Payment of US\$ 3,532 thousand as interest for the Perpetual Additional Tier 1 Capital.
 - After the above-mentioned appropriation, there are no 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 2022.
7. Report the transactions conducted during the year ended 31st December 2022 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 2022.
9. Elect and appoint members of the Board of Directors for a period of three years after obtaining necessary regulatory approvals.



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10. Appointment or Re-appointment of the Bank's External Auditors (Ernst & Young) for the year ending 31 December 2023 and authorize the Board of Directors to specify their fees after obtaining necessary approval from the Central Bank of Bahrain.
11. Any matters that may arise in accordance with article 207 of Commercial Companies' Law.

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 meeting are entitled to attend in person, or appoint in writing a proxy to attend the meeting 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 2022 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.
- 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.
- 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)