

## Annual Ordinary / Extraordinary General Meeting Results

**To: Bahrain Bourse**

The AGM/EGM of National Hotels Company B.S.C was held on Thursday 28/3/2024 at 10:00 at the "Majlis Hall" - Ground Floor of Diplomat Radisson Blu Hotel, Residence & Spa Manama, Kingdom of Bahrain with a quorum of 90.58%.

The following items in the agenda have been approved:

1. Ratify the minutes of the previous Ordinary General Meeting held on 19<sup>th</sup> March 2023.
2. Discuss and approve the Board of Directors' report on the company's activities for the financial year ended 31<sup>st</sup> December 2023.
3. Listen to the external auditors' report on the financial statements for the financial year ended 31<sup>st</sup> December 2023.
4. Discuss and approve the audited financial statements for the financial year ended 31<sup>st</sup> December 2023.
5. Accept the recommendation of the Board of Directors, as follows:
  - a. Net profit transfer to the Statutory Reserve equivalent to BD 52,681/-.
  - b. Transfer of the remaining balance of BD 2,073,479/- to Retained Earnings Account.
  - c. Distribute cash dividends of 12% of the share capital to the shareholders, equivalent to BD 1,455,300 (or 12 fils per share), to be transferred from the company' retained earnings.
6. Appropriate an amount of BD 65,000/- for charitable donations to support National Institutions & Charity Accounts.
7. Allocate BD 210,000/- for Board of Directors' remuneration, subject to the approval of the Ministry of Industry & Commerce.
8. Discuss and approve the Corporate Governance Report of the year ended 31<sup>st</sup> December 2023 regarding the company's compliance with the Ministry of Industry & Commerce and the Central Bank of Bahrain requirements.

9. Notify and approve the related party transactions carried out during the financial year ended 31<sup>st</sup> December 2023 as stated in note number (17) of the financial statement, in line with Article 189 of the Commercial Companies' Law.
10. Absolve the members of the Board of Directors from legal liability arising from all of their actions for the financial year ended 31<sup>st</sup> December 2023.
11. Appoint or reappoint the external auditors for the year ended 31<sup>st</sup> December 2024 and authorize the Board of Directors to determine their fees.
12. Approve the increase in number of board members to become nine members, three of whom are independent, in order to comply with the Corporate Governance requirements.
13. Elect three independent members & appoint six members by the shareholders for the new terms (2024 – 2027)
14. Discuss any other matters in accordance with article 207 of the Commercial Companies' Law.

Name	Zaher Mohamad Al Ajjawi	الإسم
Title	Chief Executive Officer	المسمى الوظيفي
Company Seal ختم الشركة	Signature التوقيع	
		