



شركة البحرين لتصليح السفن والهندسة ش.م.ب.
THE BAHRAIN SHIP REPAIRING AND ENGINEERING COMPANY B.S.C.
(Established 1962)

Announcement of Ordinary and Extraordinary Annual General Meeting

The AGM of The Bahrain Ship Repairing and Engineering Co. (B.S.C.) was held on Tuesday 26 March 2024 at Awal Ballroom 3, Gulf Hotel, and Kingdom of Bahrain with a quorum of 88.58% for Ordinary and 87.32% for Extraordinary Annual General Meeting. The meeting start to discuss and approve the following agenda:

First: Agenda for the ordinary Annual General Meeting:

1. Approval of the minutes of the previous Annual General Meeting held on 30th March 2023.
2. Discuss and approve the report of the Board of Directors about the activities of the company for the year ended 31st December 2023.
3. Review the auditors' report on the financial statements for the year ended 31st December 2023.
4. Discuss and approve the company's audited financial statements for the year ended 31st December 2023.
5. Discuss and approve the following recommendations of the Board of Directors regarding the appropriation of profits for the year ended 31st December 2023.
 - a. The Distribution of cash dividends to the shareholders @ 50% of the paid capital (50 Fils per share excluding treasury share) amounting to BD 989,622

Cum-Dividend Date	27 th March 2024
Ex- Dividend Date	28 th March 2024
Record date	31 th March 2024
Payment Date	09 th April 2024

- b. Allocation of BD 51,847 for Charity
 - c. Transfer of BD 407,326 to Retained Earnings.
6. Approval of recommendation to allocate BD 166,000 as remuneration for the members of the Board of Directors' for the year 2023. Subject to approval of the Ministry of Industry & Commerce.
 7. Discuss the Company's Corporate Governance Report and its compliance with the CBB and MOIC regulatory requirements for 2023.
 8. To notify and approve the transactions carried out during the financial year ended 31st December 2023 with any related parties as describes in note # 25b of the financial statements in line with Article 189 of the Commercial Companies Law 2023.
 9. Ratify the conduct of the members of the Board of the company and discharge them from the liability for their actions during the year ended 31st December 2023.
 10. Appointing five members and electing 2 members of the Board of Directors for the next three years.
 11. Appoint or reappoint the external auditors for the fiscal year 24 and authorize the Board of Directors to determine their fees.
 12. Any other business in accordance with Article (207) of the Commercial Companies Law.

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Second: Agenda of the Extraordinary General Meeting:

1. Approval of the minutes of the previous Extraordinary Annual General Meeting held on 30th March 2023.
2. Approval to convert the commercial registry for marine and industrial pump repair No. 45648 to be a branch under commercial registry No. 715.
3. Approval of amending Article No. 5 of the Company's Memorandum of Association and Articles of Association by redrafting the Memorandum of Association and Articles of Association to include the above mentioned amendments, provided that it obtains the approval of the regulatory authorities.
4. Authorizing the Chairman of the Board of Directors, or whomever the Chairman delegates, to sign before a notary public the amended articles of incorporation and articles of association in accordance with what was mentioned in the previous two clauses above.

Name	NARJIS ALMOOSAWI	الإسم
Title	COMPLIANCE OFFICER	المسمى الوظيفي
Company Seal ختم الشركة	Signature التوقيع	
		

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