



BDFS

شركة مجمع البحرين للأسواق الحرة
Bahrain Duty Free Shop Complex

Announcement of the Annual General Meeting to discuss Ordinary Items

Wednesday 11th March 2026
at 11.30AM
Virtual Meeting

Announcement of the Annual General Meeting to discuss Ordinary Items

Due to the current exceptional circumstances, the meeting has been changed from an in-person to a virtual meeting. This decision was made to ensure your safety and in compliance with current guidelines and precautionary measures. Details regarding the virtual meeting link and registration will be Powered by Lumi | In Partnership with Bahrain Clear as per below guidelines:

Shareholder & Proxy Holder Portal Registration Process

- Access the E-AGM Portal by Visiting: <https://eagm.bahrainclear.com>
- From the homepage, select the Company Logo related to the meeting.
- The company has a micro AGM website includes the invitation, Reports (Integrated report, Annual Report, Audit Report, Proxy Forms and Userguides) in Arabic and English.
- The registration will be opened at 9:00 AM Bahrain time on Sunday 8th March 2026 and closes 11:30 AM Bahrain time on March 10th, the Registration button will appear on the homepage.

Accordingly, the Board of Directors of Bahrain Duty Free Shop B.S.C (CR No: 23509) is pleased to invite you to attend the Annual General Meeting of 2025 that will be held on Wednesday 11th March 2026 at 11.30AM. If the required quorum is not met, a second meeting will be held on Wednesday 18th March 2026 or a third meeting, if required, will be held on Thursday 26th March 2026 at the same time and same format of Physical and to consider the following agenda:

The Agenda of the Annual General Meeting

1. To read and approve the minutes of the previous AGM, held on 12th March 2025;
2. Review and approval of the Board of Directors report for the year ended 31st December 2025;
3. Listen to external auditor's report regarding the Company's financial status for the year ended 31st December 2025;
4. Review and approval of the Audited Financial Statements for the year ended 31st December 2025;
5. Review and approval of the Board's recommendation of the following appropriations for the year 2025;
 - 5.1. Distribution of **39%** of share nominal value, equivalent to **39 Fils** per share amounting to **BD 5,548,606** shall be distributed to the shareholders by **26th March 2026**.

Event	Date
General Meeting Date <i>(Shareholders' approval date)</i>	11th March 2026
Cum-Dividend Date <i>(Last day of trading with entitlement to dividends)</i>	12th March 2026

Event	Date
Ex-Dividend Date (First day of trading without entitlement to dividends)	15 th March 2026
Record Date (The Day on which all shareholders whose names are on the share register will be entitled to dividends)	16 th March 2026
Payment Date (The Day on which the dividends will be paid to the entitled shareholders)	26 th March 2026

5.2. Allocation of **BD 60,000** as Board of Directors remuneration, subject to the approval of the Ministry of Industry and Commerce.

5.3. Transfer **BD 81,688** to Retained Earnings.

6. To discuss and approve the Board of Directors Corporate Governance Report for the year ended 31st December 2025; and comply with the requirements of the Ministry of Industry & Commerce, and, Central Bank of Bahrain.

7. To notify the related party transactions carried out during the financial year ended 31st December 2025 as stated in note #16 of the financial statements in line with Article 189 of the Commercial Companies Law.

8. Relieving the Board Directors of any liability regarding the decisions they have taken during the year ended 31st December 2025;

9. Reappointment of external auditors for 2026 and authorizing the Board of Directors to decide their fees;

10. Any Other Business in accordance with Article 207 of the CCL.

Important Notes:

• Shareholders can access the full set of financial statements and the proxy form are available on Bahrain's Bourse website <https://bahrainbourse.com> or the Company website <https://www.bdfs.bh> • Shareholders registered in the company's register, in the 24 hours preceding the meeting have the right to attend in person or appoint a representative to attend the meeting and vote on their behalf, provided that such proxy is not a director or employee of the company (unless the proxy is a first-degree relative of the shareholder). • The proxy or representative designated above must carry ID to the meeting as proof of identity and signature. Proxy or representatives who do not present the required identification will not be allowed to enter or vote at the General Assembly meeting. • In the event that the shareholder is a company, the proxy attending the meeting must submit a letter of authorization from the shareholder authorizing him to be the agent for that shareholder. The authorization must be in writing, issued by the person authorized by the company, stamped with the company's seal, and submitted before the deadline for depositing the proxy. • By submitting the proxy form, the proxy confirms that as of the date of submission, the shareholder on whose behalf the proxy is attending is not deceased. • Article (203) of the Commercial Companies Law promulgated by Decree Law No. (21) of 2001 AD stipulates that: *Each shareholder, regardless of the number of the shares he owns, shall have the right to attend the general assembly, and shall have a number of votes equal to the number of shares he owns in the company. Any provision or decision to the contrary shall be null and void. Any shareholder may delegate a person, from among the shareholders or from among non-shareholders to attend the general assembly on his behalf, provided that this person shall not be the chairman of the board or from among the members of the board of directors or from among the members of the company's staff. However, this shall not prejudice the right to delegate a first-degree relative. The company shall prepare a special written form for this purpose. Legal representatives of the members lacking capacity or under legal incapacity shall represent them in the meetings. The company shall prepare special cards for the shares owned by the shareholder and for the shares he represents on behalf of other shareholders. Delegation shall be made, and delegation capacity shall be shown to the company, twenty-four hours at least before the general assembly meeting. No member shall vote for himself or for whomsoever he represents in matters in which he has a direct interest or on an unsettled dispute between him and the company*. • Shareholders are kindly requested to deposit their proxy in the 24 hours before the date of the meeting with the share registrars, Bahrain Clearing Company, Bahrain Financial Harbour, Fourth Floor. Tel: +973 17108833 Fax: +973 17228061 Email: registry@bahrainbourse.com

Minutes of the Thirty-Fourth Annual General Meeting

The Board of Directors of Bahrain Duty Free Shop Complex B.S.C. (Commercial Registration No. 23509) is pleased to announce the results of its Ordinary General Assembly Meeting. The 34th Ordinary General Assembly Meeting of Bahrain Duty Free Shop Complex B.S.C. was held today, Wednesday, 12th March 2025, at 11:00AM in the Al Maha Hall at the Downtown Rotana Hotel. The meeting was chaired by Mr. Abdullah Buhindi, Chairman of the Board of Directors, and attended by Board members: Jehad Yousef Amin, Shaikh Mohammed bin Ali bin Mohammed Al Khalifa, Mohammed Farouq Yousef Almoayyed, Amal Sayed Moustafa Mehles, Jassim Mohammed Al Shaikh, Jawad Yousef Al Hawaj, Mohammed Abdul Rahman Al Khan, Ghassan Ibrahim Al Sabbagh, and Jalal Mohammed Jalal. Mohammed Nabil Al Zain was absent due to health reasons.

Mr. Abdullah Buhindi opened the meeting by welcoming the attendees and thanking them for their attendance. He opened the meeting with a speech in which he paid tribute to the memory of the late Mr. Farooq Yousef Almoayyed, who recently passed away. In our meeting today, we commemorate the life of Farooq Almoayyed and his great legacy to the company.

As we reflect on his contributions, it is clear that his vision and leadership played a pivotal role in shaping the course of our business since the company's inception. His passing has left a deep void in our hearts and within our organization. Then, it was announced that the legal quorum was present, as the number of shares represented by the present gentlemen, with a legal quorum, amounted to 134,494,159 shares, i.e. 94.54%. The meeting was also attended by representatives of the Ministry of Industry and Commerce (Ms. Nada Al Thawadi), the Central Bank of Bahrain (Mr. Hussain Mohammed and Mr. Jaber Al Ali), the Bahrain Bourse (Ms. Noura Al Mahmeed from the Listing and Disclosure Department), KPMG Fakhro (Mr. Harish Gopi), in addition to representatives of Bahrain Clear.

The following agenda items for the Ordinary General Assembly meeting were approved:

1. The minutes of the previous Ordinary General Assembly meeting held on 20th March 2024, were read and approved.
2. The Board of Directors' report on the company's activities for the year ending 31st December 2024, was discussed and approved.
3. The auditors' report on the company's accounts for the year ending 31st December 2024, was heard.

4. The audited financial statements for the year ending 31st December 2024, were discussed and approved.
5. The Board of Directors' recommendation regarding the following allocations for 2024 was approved:
- a. The distribution of cash dividends to shareholders at a rate of 35% of the paid-up capital, i.e. 35 fils per share, totaling BD 4,979,518. The dividends will be paid no later than 27th March 2025.

Event	Date
General Meeting Date <i>(Shareholders' approval date)</i>	12th March 2025
Cum-Dividend Date <i>(Last day of trading with entitlement to dividends)</i>	13th March 2025
Ex-Dividend Date <i>(First day of trading without entitlement to dividends)</i>	16th March 2025
Record Date <i>(The Day on which all shareholders whose names are on the share register will be entitled to dividends)</i>	17th March 2025
Payment Date <i>(The Day on which the dividends will be paid to the entitled shareholders)</i>	27th March 2025

- b. The proposal to allocate and distribute BD65,000 to Board of Directors' remuneration was approved, subject to the approval of the Ministry of Industry and Commerce.
- c. The transfer of the remaining BD 35,910 of net profits to retained earnings was approved.
6. The 2024 Corporate Governance Report was discussed and approved, detailing the company's compliance with the requirements of the Ministry of Industry and Commerce and the Central Bank of Bahrain.
7. The transactions that took place during the fiscal year ending 31st December 2024, with any related party were reported, as indicated in Note 16 of the financial statements, in accordance with Article 189 of the Commercial Companies Law.
8. The members of the Board of Directors were discharged from liability for their actions for the fiscal year ending 31st December 2024.

9. Ten members were elected to the Board of Directors to fill ten seats for a three-year term (2025-2028) in accordance with Article (29) of the Company's Articles of Association and Article (175) of the Commercial Companies Law.

Mr. Abdulla Hassan Buhindi	13,484,002	10.03%
Mr. Jehad Yusuf Ameen	12,081,602	8.98%
H.H Sh. Khalid Bin Ali Bin Khalifa Al Khalifa	11,947,361	8.88%
Mr. Mohammed Farouk Yousif Almoayyed	11,813,120	8.78%
Mr. Mohammed A. Rahman Al Khan	11,727,400	8.72%
Mrs. Amal Sayed Moustafa Mehles	11,678,880	8.68%
Mr. Moahmmmed Jassim Mohammed Al Shaikh	11,611,761	8.63%
Mr. Ghassan Ebrahim AlSabbagh	11,544,638	8.58%
Sh. Mohamed Bin Ali Bin Mohamed Al Khalifa	11,410,400	8.48%
Mr. Jalal Mohammed Jalal	11,276,160	8.38%

The above-mentioned gentlemen are the members of the Board of Directors for its next term (2025-2028).

Mr. Mohammed Nabil Al-Zain served as the first reserve member with 6,040,799 shares, representing 4.49% of the total votes. Mr. Tariq Qassim Fakhro served as the second reserve member with 5,712,266 shares, representing 4.25% of the total votes. Mr. Jawad Yousef Al-Hawaj served as the third reserve member with 3,892,958 shares, representing 2.89% of the total votes. They will replace the original members in the event of vacant seats.

10. The appointment of KPMG Fakhro as external auditors to audit the company's accounts for the year 2025 was approved, and the Board of Directors was authorized to determine their remuneration.

11. Any new business was raised in accordance with Article 207 of the Commercial Companies Law. Mr. Abdullah Buhindi, Chairman of the Board, stated that following the results of today's elections, which revealed a small number of independent members, and for reasons of compliance with corporate governance, the Board of Directors decided to request the approval of the General Assembly to appoint Mohamed Nabil Al-Zain, the first alternate member, as an independent, non-executive full member for a period of 3 years. This is to meet the requirements of the Board of Directors and the Audit Committee and to meet the minimum requirements

for compliance with corporate governance. The General Assembly approved the request. Nada Al-Thawadi, representative of the Ministry of Industry and Trade, stated that this appointment request requires a General Assembly meeting other than this one. Mr. Jehad Yousef Amin, Vice Chairman of the Board of Directors, explained that Article 207 is explicit regarding matters not included in the agenda and in cases where the results of the elections are not known during the meeting, namely that they are not known until they are announced during the meeting. In light of this, it was necessary to request the approval of the General Assembly to appoint Mohamed Nabil Al-Zain.

As there was no other business to be discussed, Mr. Abdullah Hassan Buhindi declared the session closed at approximately 12:10PM, after thanking those present for their attendance and attentiveness.

Sadeq Ismaeel
Board Secretary and CG Officer

Abdullah Hassan Buhindi
Chairman



شركة مجمع البحرين للأسواق الحرة
Bahrain Duty Free Shop Complex

I am the undersigned / CPR as a shareholder in Bahrain Duty Free Shop Complex, I have assigned Mr. / Mrs.: CPR to attend the meeting and vote on my behalf on The Ordinary General Assembly Meeting that is scheduled to be held on Wednesday 11th March, 2026, at eleven thirty in the morning as a virtual meeting through E-AGM Portal or any postponed meeting.

Approval of the following points related to Agenda of the Annual General Meeting

Yes No Abstain

- | | | | |
|--|--------------------------|--------------------------|--------------------------|
| 1. To read and approve the minutes of the previous AGM, held on 20 th March 2025 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Review and approval of the Board of Directors report for the year ended 31 st December 2025; | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Listen to external auditor's report regarding the Company's financial status for the year ended 31 st December 2025 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Review and approval of the Audited Financial Statements for the year ended 31 st December 2025 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Review and approval of the Board's recommendation of the following appropriations for the year 2025; | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5.1. Distribution of 39% of share nominal value, equivalent to 39 fils per share amounting to BD 5,548,606 shall be distributed to the shareholders by 26 th March 2025. | | | |
| 5.2. Allocation of BD 60,000 as Board of Directors remuneration, subject to the approval of the Ministry of Industry and Commerce. | | | |
| 5.3. Transfer BD 81,688 to Retained Earnings. | | | |
| 6. To discuss and approve the Board of Directors Corporate Governance Report for the year ended 31 st December 2025; and comply with the requirements of the Ministry of Industry & Commerce, and, Central Bank of Bahrain. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. To notify the related party transactions carried out during the financial year ended 31 st December 2025 as stated in note #16 of the financial statements in line with Article 189 of the Commercial Companies Law. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Relieving the Board Directors of any liability regarding the decisions they have taken during the year ended 31 st December 2025 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Reappointment of external auditors for 2026 and authorizing the Board of Directors to decide their fees | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Any Other Business in accordance with Article 207 of the CCL. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Shareholder Number:

Shareholder Company Name: Number of Shares:

Signature: Date:

Shareholder Contact Number:

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