

BCFC AGM Approves 25% Cash Dividends

Bahrain Commercial Facilities Company BSC held its scheduled Annual General Meeting on Tuesday, 31st March 2020 at Batelco Staff Center in Hamala. The meeting was organized after seeking all regulatory approvals and all precautionary measures as recommended by the Government Executive Committee were taken to prevent the spread of Covid-19.

The meeting was attended by shareholders, board members, representatives of the CBB and Bahrain Bourse, the Company's external auditor, along with senior management members of the Company either through physical attendance or using approved video link virtually.

The meeting was chaired by the Company's Chairman Mr. Abdul Rahman Fakhro who discussed all the pre-approved agenda items. In the meeting the shareholders approved the Company's financial results for the year ended 31st December 2019. The shareholders also elected five members and nominated five members to represent them in the Board of Directors for the next three-year term of 2020 to 2022. The meeting also approved a cash dividends distribution of 25 files per share (25% of paid up capital), a reduction by 50% from the initial cash dividends recommended by the Company's board of Director considering the current market condition.