



Invitation to the Ordinary and Extraordinary General Meetings

The Board of Directors of Bahrain Commercial Facilities Company B.S.C. cordially invites the shareholders to attend the Ordinary and Extraordinary General Meetings to be held on Tuesday 26 March 2019, at 10:00 AM, at Awal Ballroom, Gulf Hotel, Manama - Kingdom of Bahrain, to discuss the below agenda:

The Agenda for the Ordinary Annual General Meeting:

1. To read and approve the minutes of the last Annual General Meeting held on 27 March 2018.
2. To review and approve the Board of Directors' report and the financial position on the activities of the Company for the year ended 31 December 2018.
3. To receive the external auditor's report on the financial statements for the year ended 31 December 2018.
4. To review and approve the Company's financial statements for the year ended 31 December 2018.
5. To appropriate the net profit for the year on the recommendation of the Board of Directors as follows:
 - a) Distribution of cash dividends of 45% of paid-up capital at 45 Fils per share (BD 7,251,440) on the 4th of April 2019.
 - b) Distribution of bonus shares of 25% of paid-up capital equivalent to 1 share for every 4 shares issued with a nominal value of 100 Fils per share and the total amount of BD 4,083,750 divided into 40,837,500 shares after obtaining the approval of the Central Bank of Bahrain.
 - c) Transfer of BD 1,500,000 to the Statutory Reserve.
 - d) Transfer of BD 1,500,000 to the General Reserve.
 - e) Allocation of BD 300,000 for the Charity and Donation Fund.
 - f) Transfer of BD 8,255,786 to Retained Earnings.
6. Approval of a proposal to pay BD 550,000 for the Board of Directors' Remuneration for 2018.
7. To approve the validity to issue new bonds up to BD 50 million. Terms and conditions shall be determined by the Board of Directors, subject to the CBB prior approval.
8. To review and approve the Company's Corporate Governance Report and its compliance with the CBB regulatory requirements for the year ended 31 December 2018.
9. Approval of the appointment of New Board Member Mr. Mohamed Jehad BuKamal in place of Outgoing Board Member Mr. Mohammed Ahmed Al Khaja, in the Board of Directors, subject to the CBB approval.
10. To absolve the members of the Board from liability for their actions during the year ended 31 December 2018.
11. To appoint / re-appoint the external auditors for 2019, subject to the CBB prior approval, and authorize the Board of Directors to determine their remuneration.
12. Disclosure of Related Party Transactions carried out during the financial year ended 31 December 2018 as described in Note (24) of the Financial Statements in line with Article (189) of the Commercial Companies Law No. (21) of 2001.
13. Any Other Business in accordance with Article (207) of the Commercial Companies Law No. (21) of 2001.

The Agenda for the Extraordinary General Meeting:

1. To read and approve the minutes of the last Extraordinary General Meeting held on 27 March 2018.
2. To approve the increase in issued and paid-up capital from BD 16,335,000 divided into 163,350,000 shares to BD 20,418,750 divided into 204,187,500 shares as a result of distributing bonus shares of 25% of paid-up capital equivalent to 1 share for every 4 shares issued with a nominal value of 100 Fils per share and the total amount of BD 4,083,750 divided into 40,837,500 shares and amend the Memorandum and Articles of Association to reflect the capital increase after obtaining the approval of the Central Bank of Bahrain.
3. To authorize the Company's Secretary to the Board to undertake the necessary steps to execute the amendments to the Memorandum and Articles of Association before the Notary Public and to represent the Company before the relevant regulatory authorities in connection therewith on behalf of the Shareholders.

Abdulrahman Yusuf Fakhro
Chairman of the Board

Notes:

1. Shareholders wishing to be represented by other persons at the AGM and EGM are invited to get proxies and agendas from the Company's website or share registrar M/S Bahrain Clear B.S.C. (Closed), Offices on the 4th Floor of Bahrain Financial Harbour (Harbour Gate) Building 31, Road 383, Block 305, P.O. Box 3203, Tel.: 17108836 - 17261260, Fax: 17256362, email: info@bahrainclear.com, Manama, Kingdom of Bahrain, effective from Thursday 7 March 2019.
2. This proxy must be deposited at least 24 hours prior to the Meetings' date with the Share Registrar.
3. Any shareholder, whose name is registered in the list of the company's shareholders as of the date of the AGM / EGM, has the right to attend the AGM / EGM in person or by written proxy to vote on his/her behalf in the said meeting. Neither the Board of Directors nor the company's staff shall act as proxies.
4. If the quorum for the said AGM / EGM is not obtained, a second meeting with the same agenda shall be held on Tuesday 02 April 2019 at the same time and place. Again, if the quorum for the said second meeting of AGM / EGM is not obtained, a third meeting with the same agenda shall be held on Tuesday 9 April 2019 at the same time and place.