



NOTICE AND AGENDA OF THE GENERAL ASSEMBLY MEETING AND EXTRA ORDINARY GENERAL ASSEMBLY MEETING OF THE SHAREHOLDERS OF UNITED GULF HOLDING COMPANY B.S.C.

The Board of Directors of United Gulf Holding Company B.S.C. (hereinafter referred to as "the Company") is pleased to invite the shareholders to attend the Annual General Assembly Meeting of the Company and also the Extra Ordinary General Assembly Meeting which will be held respectively starting at 12.00 p.m. (Bahrain time) on Wednesday, March 31, 2021, via video teleconferencing, and in the event that the necessary quorum for holding these meetings was not met, the second meetings will be held on Wednesday 7 April 2021 at 12.00 p.m. (Bahrain time), and if the quorum is not met again, the third meetings will be held on Wednesday, April 14, 2021, at 12.00 p.m. (Bahrain time), in order to discuss the agendas below and take the necessary decisions regarding it.

To attend the meeting, the shareholders are requested to follow the below steps and guidelines to ensure their participation in the meeting:

- 1) Send an email request which must include a clear copy of identification of smart card or passport for the shareholder, or the person representing them with the proxy including the contact number on the email address info@ugbh.com. This should be at least 24 hours prior to the scheduled time of the AGM.
- 2) Once the above documentation/information is received, a link will be sent to the attendee to access the meeting virtually.

First: Agenda of the Annual General Assembly Meeting:

1. Read and approve the minutes of the previous General Assembly Meeting held on 25 March 2020.
2. Discuss and approve the Board of Directors' report for the year ended 31st December 2020 and approve it.
3. Listen to the External Auditors' (Ernst & Young) report for the year ended 31st December 2020.
4. Discuss and approve the Company's Financial Statements for the year ended 31st December 2020.
5. Discuss the Corporate Governance report and the Company's compliance with corporate governance guidelines of Ministry of the Industry, Commerce and Tourism and the Central Bank of Bahrain during the year 2020.
6. Report the transactions conducted during the year ended 31st December 2020 with any related parties as described in note (29) of the Financial Statements in line with Article 189 of the Commercial Companies Law.
7. Discharge the responsibilities of the Company's Board members from their legal actions for the year ended 31st December 2020.
8. Appointment or Re-appointment of the Company's External Auditors for the year ended 31 December 2021 and authorize the Board of Directors to specify their fees after obtaining necessary regulatory approvals.
9. Any matters that may arise in accordance with article 207 of Commercial Companies' Law".

Second: Agenda of the Extra Ordinary General Assembly Meeting:

1. To read and approve the minutes of the Extraordinary General Assembly meeting held on November 15, 2020.
2. To write off the accumulated losses of USD 100,553 thousand against the share premium account of the Company as reflected in the audited financial statements of the Company for the financial year ended 31 December 2020 and authorize Mr. Hussain Lalani to take the necessary action and sign any documents in order to effect the write off. This is Subject to receiving all regulatory approvals.

For and on behalf of
UNITED GULF HOLDING COMPANY B.S.C.
Masaud J. Hayat
Chairman

Important note to shareholders:

- The financial statements for the year ended 31 December 2020 are available on the Company and Bahrain Bourse website.
- You can obtain a copy of the proxy form at www.ugbh.com.
- Any shareholder who is registered in the Company's shareholder register on the date of the meeting shall be entitled to attend in person or to appoint in writing any person to attend the meeting and vote on his/her behalf, taking into consideration that the representative is not the Chairman, a board member or an employee of the company.
- If the shareholder is a company, the representative attending the meeting must present a letter of authorization from the shareholder that he is entitled to be the authorized representative of that shareholder. The authorization must be in writing and authorized by the company and stamped with the company's official seal.
- The proxy form must be deposited at least 24 hours prior to the date of the meeting at the Company's address. The proxy form can be delivered by hand, by mail or by fax (+973 17533654) or e-mail (wadia@ugbbah.com) with confirmation of receipt before the deadline. It is worth noting that the power of attorney issued after the deadline will be considered invalid for the meeting.
- For any inquiries, please call (+973 17533233)