



Voting Proxy Form for an Annual Ordinary General Meeting

I, the undersigned, _____, and holding shares in United Gulf Holding Company, hereby authorize Mr./Ms. _____ to attend and vote on my behalf in the Annual Ordinary General Meeting to be held on Wednesday 25th March 2020 at 12:00 pm, in the meeting room at UGB Tower located in the Diplomatic Area in Bahrain.

<u>Authorization for the Following</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
1. Read and approve the minutes of the previous General Assembly Meeting held on 31 st March 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Discuss and approve the Board of Directors' report for the year ended 31 st December 2019 and approve it.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Listen to the External Auditors' (Ernst & Young) report for the year ended 31 st December 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Discuss and approve the Company's Financial Statements for the year ended 31 st December 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approve the Board of Directors' recommendation on the allocation of the net profit for the year ended 31 December 2019 as follows:			
5.1 Transfer of US\$ 975 thousand that is the equivalent of 10% of the Company's net profit to the Company's Statutory Reserves.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.2 Retaining the remaining balance of net profit amounting to US\$ 8,773 thousand after the above-mentioned appropriation as retained earnings for next year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. 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 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Report the transactions conducted during the year ended 31 st December 2019 with any related parties as described in note (31) of the Financial Statements in line with Article 189 of the Commercial Companies Law.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Note:

1. This proxy form should be deposited at least 24 hours prior to the proposed date for the AGM, with the Company's shares registrar at the Company's address.
2. Shareholders may delegate any person, 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.



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| 8. Discharge the responsibilities of the Company's Board members from their legal actions for the year ended 31 st December 2019. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Elect and appoint members of the Board of Directors for a period of three years after obtaining necessary regulatory approvals. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Appointment or Re-appointment of the Company's External Auditors for the year ended 31 December 2020 and authorize the Board of Directors to specify their fees after obtaining necessary regulatory approvals. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Any matters that may arise in accordance with article 207 of Commercial Companies' Law". | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Shareholder's Number: _____

Number of Shares: _____

Percentage: _____ %

Signature: _____

Date: _____

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