

INVITATION TO THE ORDINARY AND EXTRAORDINARY GENERAL MEETINGS



The Board of Directors of Seef Properties B.S.C. is pleased to invite you to attend its Ordinary General Meeting and Extraordinary General Meeting that will be held at 12:30 pm on Wednesday 25 March 2020 on the 7th Floor of Fraser Suites – Seef in Seef District, Kingdom of Bahrain, to discuss and resolve the agenda items set out below. If the required quorum is not met for any of the abovementioned meetings, a second meeting will be held on 1 April 2020 or a third meeting, if required, will be held on 8 April 2020 at the same time and location.

FIRST : ORDINARY GENERAL MEETING AGENDA

1. Ratify the Minutes of the previous Ordinary General Meeting dated 31 March 2019.
 2. Discuss and approve the Board of Directors' Report on the Company's activities for the financial year ended 31 December 2019.
 3. Receive the External Auditor's Report for the financial year ended 31 December 2019.
 4. Discuss and approve the Company's consolidated audited financial statements for the financial year ended 31 December 2019.
 5. Approve the recommendation of the Board of Directors for the appropriation of the net profits for the financial year ended 31 December 2019 in accordance with the following:
 - a. Transfer of BD 1,100,000 to statutory reserve;
 - b. Distribution of cash dividends of 15% (15 Fils per share) amounting to a total of BD 6,900,000, to be distributed in accordance with the following:
- | Event | Date |
|-------------------|---------------|
| Cum-Dividend Date | 26 March 2020 |
| Ex-Dividend Date | 29 March 2020 |
| Record Date | 30 March 2020 |
| Payment Date | 13 April 2020 |
- c. Allocation of BD 170,000 in support of charitable and community causes under the Company's Corporate Social Responsibility Programme; and
 - d. Transfer of BD 2,525,958 to retained earnings.
6. Approve the recommendation of the Board of Directors to approve Directors' remuneration in the aggregate amount of BD 230,000 for the financial year ended 31 December 2019.

7. Discuss and approve the Corporate Governance Report for the financial year ended 31 December 2019 in compliance with the requirements of the Ministry of Industry, Commerce and Tourism and the Central Bank of Bahrain.
8. Present the Related Party Transactions carried out during the financial year ended 31 December 2019 as stated in note (29) of the Company's consolidated audited financial statements in accordance with Article (189) of the Commercial Companies Law Decree No. (21) of 2001.
9. Discharge the Directors of the Company from liability arising in connection with their duties during the financial year ended 31 December 2019.
10. Approve the re-appointment of Ernst & Young as External Auditor for the financial year ending 31 December 2020 and authorise the Board of Directors to set their fees, subject to the approval of the relevant regulatory authorities.
11. Discuss any other matter in accordance with Article (207) of the Commercial Companies Law Decree No. (21) of 2001.

SECOND : EXTRAORDINARY GENERAL MEETING AGENDA

1. Ratify the Minutes of the previous Extraordinary General Meeting dated 30 March 2016.
2. Approve the amendment of Article (4) of the Company's Memorandum of Association and Article (5) of the Company's Articles of Association to add the activity of "Real estate activities on a fee or contract basis – Management of real estate" in accordance with the requirements of the Real Estate Regulatory Authority.
3. Approve the amendments of the Company's Memorandum and Articles of Association in accordance with the latest amendments to the Commercial Companies Law Decree No. (21) of 2001 by virtue of Decrees No. (1) and (53) for 2018.
4. Approve to authorise the Chief Executive Officer, or to whom he may delegate, to undertake on behalf of the Company the necessary actions to execute and deliver any documents for the purpose of implementing the aforementioned, including but not limited to, appearing before the Notary to execute the Amended and Restated Memorandum and Articles of Association and submit the necessary applications to the relevant regulatory authorities.

ESSA MOHAMED NAJIBI

Chairman

IMPORTANT NOTES:

1. Shareholders can download the audited financial statements for the financial year ended 31 December 2019, Corporate Governance Report and the Proxy Form from Bahrain Bourse website www.bahrainbourse.com and the Company's website www.seef.com.bh/media-lounge/downloads/
2. Shareholders whose names are registered on the Company's shareholders' list on the date of the Meeting are entitled to attend in person or appoint a proxy from amongst the shareholders or otherwise, to vote on their behalf, provided that the proxy may not be the Chairman, director or employee of the Company, unless the proxy is a first degree relative of the concerned shareholder.
3. The Proxy Form must be filled and signed by the shareholder or the shareholder's legal representative, in which case the notarised/legalised Power of Attorney must be attached to the Proxy Form to vote on their behalf. If the shareholder is a corporate entity, the Proxy Form must be executed by a duly authorised representative of the said entity and the stamp of the respective corporate shareholder must be affixed on the Proxy Form.
4. Proxy Forms must be submitted to the Company's Share Registrar, Bahrain Clear, at least twenty-four (24) hours before the date of Meetings either via hand delivery, e-mail or fax as follows:
 - Address: Bahrain Financial Harbor, Harbor Gate (4th Floor), King Faisal Avenue P.O. Box 3203, Manama - Kingdom of Bahrain.
 - Telephone: +973 17108833/ +973 17108836 Fax: +973 17228061 Email: registry@bahrainclear.com
5. The proxy as appointed above must present a valid photo identity card issued by a governmental authority as proof of identity at the Meetings.
6. For more information, please contact the Company Secretary, Ms. Maryam Husain, on +973 77911165 and email investors@seef.com.bh.