

14 March 2017  
Shaikh Khalifa Bin Ebrahim Al Khalifa  
Chief Executive Officer  
Bahrain Bourse  
Manama  
Kingdom of Bahrain

Dear Shaikh Khalifa

**Subject: Seef Properties Annual General Meeting**

We have pleasure in informing you that the annual general meeting of the shareholders of Seef properties BSC was held earlier today Tuesday 14 March 2017 with necessary quorum and the following agenda was discussed and approved.

Annual General Meeting Agenda / Discussion was as follows:

1. To read and approve the Minutes for the previous Annual General Meeting held on March 16, 2016.
2. To discuss and approve the Board of Directors Report on the company activities for year ended December 31, 2016.
3. Presentation of the Auditor 's report for the year ended 31 December 2016.
4. To discuss and approve the audited financial statements for the year ending December 31, 2016.
5. To approve the following recommendation of the Board of Directors regarding the appropriation of profit for the year ended 31 December 2016:
  - Transfer of BD 1,100,000 to statutory reserve.
  - Distribution of cash dividends of BD 6,440,000 to shareholders, representing 14% of the paid-up capital at BD 0.014 per share, distribution of dividends will start from 26 March 2017
  - Allocation of BD 165,000 in support of Charitable and Community causes under our Corporate Social Responsibility Programme.
  - Transfer of BD 3,021,917 to Retained Earnings.

6. Allocation of BD 230,000 as remuneration for the Members of the Board of Directors for the year ending December 31, 2016
7. Review of the 2016 Corporate Governance progress report by Nomination Remuneration Governance Committee and the implementation / compliance of the Corporate Governance.
8. Present Executive Management Report regarding the company's business
9. Present the Corporate Social Committee report
10. Discharge of Board Members from liability for their actions during the year ended 31 December 2016.
11. To appoint or reappoint External auditors for the year 2017 and to authorize the Board of Directors to determine their Fees
12. Any Other Business Accordance with Article 207 of the Commercial Companies Law

We thank you for your continuing support and guidance provided to our company.

Yours sincerely,

*Z. Abuallay*  
Zakareya Buallay  
Board Secretary

