

# 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 on Sunday 28 March 2021 at 12:30 pm through videoconferencing (ZOOM) 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 Sunday 4 April 2021 or a third meeting, if required, will be held on 11 April 2021 at the same time and via the same means.

## FIRST: ORDINARY GENERAL MEETING AGENDA

1. Read and ratify the Minutes of the previous Ordinary General Meeting dated 25 March 2020.
2. Discuss and approve the Board of Directors' Report on the Company's activities for the financial year ended 31 December 2020.
3. Receive the External Auditor's Report for the financial year ended 31 December 2020.
4. Discuss and approve the Company's consolidated audited financial statements for the financial year ended 31 December 2020.
5. Approve the recommendation of the Board of Directors for the appropriation of the net profits for the financial year ended 31 December 2020 in accordance with the following:
  - a. Transfer of BD 490,000 to statutory reserve;
  - b. Distribution of cash dividends of 5% (5 Fils per share) amounting to a total of BD 2,300,000 to be distributed in accordance with the following:

Event	Date
Cum-Dividend Date	29 March 2021
Ex-Dividend Date	30 March 2021
Record Date	31 March 2021
Payment Date	14 April 2021

- 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 1,394,150 to retained earnings.
6. Approve the recommendation of the Board of Directors to approve Directors' remuneration in the aggregate amount of BD 170,000 for the financial year ended 31 December 2020.

7. Discuss and approve the Corporate Governance Report for the financial year ended 31 December 2020 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 2020 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 2020.
10. Approve the re-appointment of Ernst & Young as External Auditor for the financial year ending 31 December 2021 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. Read and 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, and Decree No. (28) for 2020.
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 TO SHAREHOLDERS:

1. Shareholders can download the audited financial statements for the financial year ended 31 December 2020, the Corporate Governance Report, all other related documents and the Proxy Form from the following websites:
  - a. Bahrain Bourse (Company Announcements) [www.bahrainbourse.com](http://www.bahrainbourse.com)
  - b. The Company's website [www.seef.com.bh/general-meetings](http://www.seef.com.bh/general-meetings)
2. Shareholders whose names are registered on the Company's shareholders' list on the date of the meetings are entitled to attend in person or appoint a proxy from amongst the shareholders or otherwise, to vote 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/shareholder's legal representative, in which case the notarised/legalised Power of Attorney must be attached to the Proxy Form. 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. Shareholders must ensure that the proxy forms are submitted to the Company's Share Registrar, Messrs. Bahrain Clear B.S.C.(C), in addition to their mobile numbers, email address and a clear copy of valid identification documents (ID cards or passports) of the appointed proxy at least twenty-four (24) hours before the date of the meetings either via hand delivery or e-mail as follows:
  - a. Address: Bahrain Financial Harbor, Harbor Gate (4th Floor), King Faisal Avenue P.O. Box 3203, Manama- Kingdom of Bahrain.
  - b. Hotline: +973 17108775/ 17108833
  - c. WhatsApp: +973 33510008
  - d. Email: [registry@bahrainclear.com](mailto:registry@bahrainclear.com)
5. On the day of the meeting, shareholders are requested to access the meeting link (ZOOM), which will be posted on the Company's website [www.seef.com.bh/general-meetings](http://www.seef.com.bh/general-meetings), and Bahrain Bourse/Bahrain Clear's website on <https://www.bahrainbourse.com/virtual-agm> and follow the identification process to be undertaken by the Share Registrar and the relevant instructions to join the meetings. Shareholders must have clear and valid identification documents (ID cards or passports) ready for inspection. Shareholders are encouraged to download and install the videoconferencing application (ZOOM) in advance on devices equipped with telecommunication and video links to avoid delays on the date of the meetings.
6. For more information, please contact the Company Secretary, Ms. Maryam Husain, on +973 77911165 and email [investors@seef.com.bh](mailto:investors@seef.com.bh)