



بنك الخليج المتحد ش.م.ب. (مغلقة)
United Gulf Bank B.S.C. (closed)

UNITED GULF BANK B.S.C. (CLOSED)
MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS
HELD ON THURSDAY, 28 SEPTEMBER 2023

The Extraordinary General Meeting (the "**Meeting**") of the shareholders of United Gulf Bank B.S.C (Closed) (hereinafter referred to as the "**Bank**") was held on Thursday, 28 September 2023 at 10:00 A.M, at the offices of the Bank, located in UGB Tower, Diplomatic Area, Manama, Kingdom of Bahrain.

Present:

Mr Masaud M. H. J. Hayat	Chairman of the Board of Directors
Mr Hussain Abdulaziz Ali Muhammad Lalani	Chief Executive Officer
Mr Mohammed Alqumaish	Chief Audit Executive & Corporate Secretary
Mr Rehan Ashraf	Chief Financial Officer
Mrs Deepa Chandrasekhar	Chief Compliance Officer
Mrs Fatema Al Jahromi	Vice President, Internal Audit & Quality Assurance

In attendance:

Sayed Nizar Al Aradi	Representing the Central Bank of Bahrain
Mr Kazim Merchant	Representative of Ernst & Young
Mr Ali Abdulrasool	Representative of Ernst & Young

Chairman: Masaud M. H. J. Hayat was designated Chairman of the Meeting, in accordance with the provisions of the Amended and Restated Articles of Association of the Bank.

Notice: The Chairman reported that the notice of the Extraordinary General Meeting had been given to all the Shareholders of the Bank in accordance with the Amended and Restated Articles of Association of the Bank.

Quorum: The Chairman reported that a quorum of 100% of the Shareholders were present in accordance with the Bank's Amended and Restated Articles of Association.



UNITED GULF BANK B.S.C. (CLOSED)
MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS
HELD ON THURSDAY, 28 SEPTEMBER 2023

Resolution 1- Resolution of the Board of Directors

- 1.1 The Chairman of the Meeting tabled a proposal to approve the resolution of the Board of Directors in relation to transferring United States Dollar Thirty Million (USD 30,000,000) from the general reserves to the retained earnings.
- 1.2 The Meeting approved the resolution of the Board of Directors in relation to transferring United States Dollar Thirty Million (USD 30,000,000) from the general reserves to the retained earnings.

Resolution 2 - Report of the External Auditor

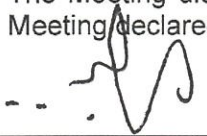
- 2.1 The Chairman of the Meeting tabled a proposal to approve the Report of the External Auditor, Ernst & Young in relation to transferring United States Dollar Thirty Million (USD 30,000,000) from the general reserves to the retained earnings and requested the representative of Ernst & Young to read their opinion.
- 2.2 After discussions, the Meeting approved the Report of the External Auditor, Ernst & Young in relation to transferring United States Dollar Thirty Million (USD 30,000,000) from the general reserves to the retained earnings.

Resolution 3 - Transferring General Reserves to Retained Earnings

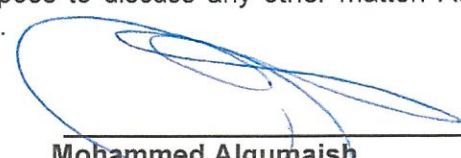
- 3.1 The Chairman of the Meeting tabled a proposal to approve transferring United States Dollar Thirty Million (USD 30,000,000) from the general reserves to the retained earnings, in line with the provisions of Article No. (57) paragraph (c) of the existing Amended and Restated Articles of Association of the Bank, in accordance with the approval received from the Central Bank of Bahrain on 6th September 2023.
- 3.2 The Meeting approved transferring United States Dollar Thirty Million (USD 30,000,000) from the general reserves to the retained earnings, in line with the provisions of Article No. (57) paragraph (c) of the existing Amended and Restated Articles of Association of the Bank, in accordance with the approval received from the Central Bank of Bahrain on 6th September 2023.

Resolution 4 – Other Matters

- 4.1 The Chairman of the Meeting tabled a proposal to discuss and approve any other matters that may arise as per Article 207 of the Commercial Companies Law.
- 4.2 The Meeting did not declare or propose to discuss any other matter. Accordingly, the Meeting declared this item as closed.



Masaud M. H. J. Hayat
Chairman



Mohammed Alqumaish
Chief Audit Executive & Corporate Secretary