

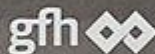


■ Former BCICAI presidents with Mr Pai and Mr Gopalakrishnan at the conference

Bahrain growth model 'will help create neutral fintech platform'

Invitation

Ordinary General Meetings



The Board of Directors of GFH Financial Group BSC is pleased to invite the esteemed shareholders of GFH to attend the Ordinary General Meeting of the group, to be held on Sunday 22nd December, 2019, at 11.00am at Bahrain Financial Harbour, East Tower - 28th Floor, to discuss and approve the following agenda. If the required legal quorum is not available, a second meeting will be held on Sunday 29th December, 2019, or a third meeting, if required, will be held on Sunday 5th January, 2020 at the same time and place.

Agenda of the Ordinary General Meeting:

- To approve the minutes of the previous Annual General Assembly Meeting held on 28th March 2019.
- To approve the recommendation of the Board to issue Sukuk amounting up to [USD 500 million] ("Sukuk") in one or more issuances through an issuer SPV (the "Issuer"), subject to any regulatory approvals.
- To authorize the Board or its delegates to decide the terms and details of item two (2) above including undertaking all procedures required to implement the issuance, including but not limited to, obtaining the required regulatory approvals from the concerned regulatory bodies with respect to the Issuance, finalizing and agreeing terms and pricing details for the Issuance, determination of the Sukuk assets and entering into agreements (including any amendments or supplements thereto) and undertaking all steps and procedures that are deemed by the Board to be necessary in accordance with the said agreements.
- To approve the authorization of the Chief Executive Officer of the Bank pursuant to the Board of Directors Resolution dated 16th October 2019 in regard to item three (3) above.
- Pursuant to the recent regulatory updates with regards to Market Making, approve the appointment of SICO as the Bank's market maker and to utilize up to 3% of GFH's total issued shares for market making, for the financial year 2019 and until the upcoming AGM for the year ending 31st December 2022 and authorize the board of directors or their delegates to take all the necessary measures and sign all relevant documents and contracts in this regard.
- With reference to GFH's treasury shares held under the market making arrangement, approve and authorize the board of directors to utilize 140,000,000 shares, representing 3.8% of total issued shares of GFH, for the purpose of a strategic share acquisition in financial institutions, subject to CB8 approval. Furthermore, authorize the board of directors or their delegates to take all the necessary measures to implement the above and sign all relevant documents and contracts in this regard.
- To discuss any other matters in accordance with Article 207 of the Commercial Companies Law.

Jassim Mohamed Alseddqi
Chairman

Important Notice to shareholders:

The Proxy Forms are available on GFH's website at www.gfh.com, or they can alternatively be requested directly from the Group or the Share Registrar.

Each shareholder whose name is recorded in the company's shareholders register on the date of the meeting may attend the meeting in person or may appoint another person in writing to attend the meeting and vote on his behalf, noting that such person shall not be the Chairman, a Board member or an employee of the Group.

If the shareholder is a company, the representative who will attend the meeting shall present the authorization letter issued by the authorized person in the company and sealed by the company's seal. The authorization letter shall be submitted prior to the deadline for depositing proxies. Proxy Forms shall be deposited at least 24 hours prior to the fixed time of the meeting, as indicated below, ensuring that they will be received on time. Proxy forms received after the fixed time will be considered invalid for the purpose of the meeting.

Delivery by hand at the Bank's premises, by fax at +973 17910363, or a mail at share@gnf.com.

For shareholders in the Kingdom of Bahrain and United Arab Emirates, Kary Research (Bahrain) W.L.L., P.O. Box 104, Manama, Kingdom of Bahrain. Fax No. +973 17920005

For shareholders in Kuwait, Kuwait Clearing Company, P.O. Box 22077, Kuwait. Fax No. +965 2469462

For any enquiries, please contact Investors Relations Department on +973 17920787

MANAMA: Bahrain should leverage its stability and steady, sustainable growth model to create a neutral platform for fintech where they can connect people from all over the world and provide all these new services," said Infosys co-founder, Semapathy "Kris" Gopalakrishnan.

He was speaking at the international conference of the Bahrain Chapter of the Institute of Chartered Accountants of India (BCICAI) which closed yesterday at the Diplomat Radisson Hotel.

"Infosys rode on the wave of the Third Industrial Revolution and created an industry which became world-class. A similar disruption is going on all over the world in financial services. I think Bahrain's efforts to tap the fintech market for the Mena region are well-timed," Mr Gopalakrishnan said.

"In today's world, the greatest value is placed on trust. Lack of trust is creating a slowdown and globalisation is taking a backseat.

"Almost all governments are becoming inward-looking and nationalistic. Therefore, a great premium will be placed on a platform that can be trusted.

"Since it offers a transparent and well-administered legal system, the kingdom should leverage this and create opportunities to attract the best and brightest tech-savvy minds from anywhere in the world," he said.

"I strongly believe that Bahrain and India should work more together. One of the markets for the platform that I spoke about could be India. For example, right now, India lists in Singapore, so why not in Bahrain?"

Infosys former CFO Mohandas Pai said, "New business models are coming up, driven by smart phones and



■ Mr Narayan presenting a memento to director general (retired) of police of Maharashtra D Sivanandan

cheap mobile plans. This has changed the entire world. The supply chains built after the Industrial Revolution (factories - labour force - components - assembly - shipping - storage - retail) are getting upended. This is the biggest disruption."

"One big disruption happening in the manufacturing industry is the introduction of 3D printing. Earlier, the samples used to be made from metals and chiselled till they were perfect for cloning. Now, anyone sitting in any part of the world can design it layer by layer and send it to the neighbourhood printing shop for 3D printing. This has changed the entire supply chain. The technology in Life Sciences - DNA mapping, robotic surgeries, stem cell therapy, etc. - has revolutionised the medical sector," Mr Pai said.

"In the financial services sector, the remittance market has been totally disrupted with the payment systems getting automated. In the technology space itself, the rise of cloud

computing, machine learning, AI algorithms, quantum computing and facial recognition have changed the way things work," he added.

The conference attracted more than 350 delegates from across the GCC and India and 16 powerhouse speakers including former Indian minister C A Suresh Prabhu.

"The BCICAI is proud of the conference's success and the diversity of topics we discussed as well as the intellectual heft of the speakers," said chairman Maheshkumar Narayan.

"Bahrain proved itself an ideal MICE (meetings, incentives, conferencing and exhibitions) destination and we had CEOs and CFOs converging from the rest of the GCC with excellent ease of access, easy visa formalities and hospitality infrastructure. This is the 11th annual conference and as organisers, we are very impressed with the maturing of the conferences infrastructure of the kingdom," Mr Narayan added.