

Seef Properties holds extraordinary general meeting



Officials during the extraordinary general meeting at Awal Ballroom

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Seef Properties held its Extraordinary General Meeting yesterday at Awal Ballroom in the Gulf Hotel in the presence of Chairman, Essa Mohamed Najibi, Board Members, as well as its Chief Executive Officer, Ahmed Yusuf.

The Meeting approved 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), pursuant to Decree-Law No. (20) of 2021 and authorised the Chief Executive Officer to implement it.

During the Annual General Meeting on 28 March 2023, shareholders had approved recommendations to distribute cash dividends of 8%,

an equivalent of BD 3.68 million (8 fils per share), and the allocation of BD 170,000 in support of charitable and community causes.

Yesterday, Seef Properties Chairman Najibi, reiterated his commitment to continue moving steadily for "further growth and prosperity in its operations in the fields of real estate development, hospitality, and management of commercial and entertainment centres."

For his part, Seef Properties Chief Executive Officer Ahmed Yusuf, said: "Seef Properties aspires to expand its presence in the entertainment and hospitality sector, while strengthening the 'Seef Mall' brand with its three commercial centres by attracting more prestigious international brands and enhancing the shopping experience of visitors from inside and outside the Kingdom."

BNET approved for faster speeds and discounts of up to 27% by TRA

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Bahrain's National Broadband Network (BNET) announced receiving approval from the Telecommunications Regulatory Authority (TRA) for its latest Reference Offer, which will result in faster broadband speeds and lower prices.

BNET, the provider of broadband services to retail internet service providers, is obligated to offer its services on the terms and prices defined in its Reference Offer, which must be approved by the TRA.

The TRA's approval includes doubling the speed of entry-level



Philip Marnick

el fibre packages while maintaining the current wholesale price, as well as price reductions of up to 27%. This will allow Internet Service Providers to offer consumers new broadband services.

In addition, a limited set of services that are not used by many users could be withdrawn after TRA's approval of a feasible implementation plan.

TRA's General Director Philip Marnick stated "We all need good quality broadband at affordable prices. Approving this reference offer will enable all of us to have better value fibre

broadband services. But this is only delivered through vibrant and sustainable retail competition. To ensure this, we will also take measures to ensure consumers can always choose the broadband package that is best for them".

Philip Marnick added that the TRA will undertake a review to ensure that BNET offers the appropriate mix of fibre-based products at prices that allow Bahrain to not only have world-class fibre-based services but also to maintain world-leading mobile services at competitive retail prices".

G7 trade ministers back tech export controls

Tokyo, Japan

The G7 trade ministers pledged yesterday to work with other countries to strengthen export controls for technologies that could be used to threaten global security.

In a statement issued after their first talks of the year, held online, the ministers hit out at a range of unfair play in global trade, from non-transparency to economic coercion.

They did not mention any country by name, but the meeting took place just days after Group of Seven president Japan unveiled planned export controls on items used to make

semiconductors.

Japan's move followed similar restrictions implemented last month by the Netherlands, as the United States presses its allies to restrict China's access to the technology.

The ministers called export controls "a fundamental policy tool to address the challenges posed by the diversion of technology critical to military applications as well as for other activities that threaten global, regional, and national security".

"We continue to work with other states in strengthening effective and responsible export controls," they said.

BENEFIT gets Gold-Level Health-Promoting Workplace certificate from Ministry of Health

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BENEFIT, a leading company in Fintech and electronic financial transactions services, received the Gold Level Certificate from the Ministry of Health for the 'Health-Promoting Workplace' programme earlier last week.

The programme aligns with workplace health guidelines encompassing proper nutrition, physical activity, tobacco control, psychological health, and occupational health.

The certificate was awarded



Maryam Kamal

in the presence of Ministry of Health officials, including Dr Ejlal Al-Alawi - Assistant Undersecretary for Public Health and Dr Wafaa Al-Sharbaty - Director of the Health Promotion Department.

BENEFIT implemented initiatives tied to each core element of the programme, including an obesity prevention program, sports events, office exercise time, first aid training, a tobacco cessation competition, and social events for employees and their families.

Commenting on the award,

BENEFIT Senior Manager - Compliance & MLRO, Maryam Kamal, "At BENEFIT, we recognise that employees represent the most important resource for a company, and we continually strive to take important steps to safeguard them in all capacities.

"The healthy workplace program is well aligned with our values of empowerment as it supports our people in all their ambitions, within and outside of the business, also this program is one of the initiatives to support and achieve the sustainable development goals SDGs 2030."

TikTok hit with UK fine, Australia government ban

London, United Kingdom

TikTok was dealt fresh setbacks yesterday as Australia joined a list of Western nations banning the Chinese-owned apps from government devices and Britain fined it for allowing children under 13 to use the social media platform.

The popular video-sharing app has come under growing pressure in Western countries, with the United States urging TikTok to split from

its Chinese parent company, ByteDance.

Britain's data regulator said it fined TikTok £12.7 million (\$15.9 million) for allowing up to 1.4 million children under 13 to use the platform in violation of its own rules.

The Information Commissioner's Office (ICO) said the Chinese-owned firm broke UK law by failing to obtain the consent of parents or guardians to use the children's data, after they had set up accounts despite being too young.

Iraq, Kurdish region sign accord to resume oil exports

Baghdad, Iraq

Iraq's federal government and the Kurdistan autonomous region signed an accord yesterday to allow Kurdish oil exports to resume through Turkey after they were halted 10 days earlier.

The agreement, signed in Baghdad in the presence of Prime Minister Mohamed Shia al-Sudani and Kurdish premier Masrour Barzani, was to be implemented "today", a Kurdish regional government official said.

The deal was described as temporary but signals the end of independent oil exports by northern Iraq's Kurdish regional government and marks

a clear limit to its autonomy.

The agreement comes two days after Iraq, Saudi Arabia and several other major oil exporters announced a sharp reduction in their production from May that sent up global energy prices.

Barzani said on Twitter that the deal is "temporary" until Iraq's parliament agrees a new oil and gas law, but he called it "a crucial step towards ending the long-standing dispute" between Arbil and Baghdad.

Ankara had stopped handling Iraqi Kurdish oil last month after an international tribunal ruled in a nine-year-old dispute that Baghdad was right to insist on overseeing all Iraqi oil exports.

BCICAI gets BEST OVERSEAS CHAPTER AWARD



The Bahrain Chapter of ICAI (BCICAI) was awarded with the BEST OVERSEAS CHAPTER AWARD for the year 2022 in Category II by the Institute of Chartered Accountants of India (ICAI). Competing for the award this year was 44 Overseas Chapters of ICAI across the world in various categories. BCICAI has been winning the award for the last 7 years. The award was presented during the 73rd Annual Ceremony at Vigyan Bhawan, New Delhi, India, by Chief Guest Arjun Ram Meghwal, Minister of State for Parliamentary Affairs and Culture, ICAI President, and Vice President.