

Minutes of the Extraordinary General Meeting of Banader Hotels Company B.S.C
Held at 11:15 a.m. on Tuesday 29 March 2022 at BMMI Tower – Board Meeting Room
Second Floor – Al Seef Distract – Kingdom of Bahrain

The Extraordinary General Meeting no.8/2022 which was held on Tuesday, 29 March 2022 at 11:10 a.m. in BMMI Tower – Board Meeting Room – Second Floor – Al Seef – Kingdom of Bahrain. The meeting was chaired by Mr. Abdulla Buhindi – Chairman, and in the presence of the members of the Board of Directors and the General Manager / Company Secretary (the meeting reporter).


The meeting was attended by a representative of "BDO" the company's external auditors, representatives of Kfintech Technologies (Bahrain) W.L.L. the share registrar and the Ministry of Industry, Commerce and Tourism. The meeting was also attended electronically (via Microsoft (MS) Teams) by representatives of Bahrain Bourse, the Central Bank of Bahrain in addition to several shareholders.

The meeting quorum amounted to 26,916,858 shares (73.50% of the issued and paid-up capital), and the Chairman opened the meeting welcoming the attendees and reviewed the agenda that was approved, then the meeting began as follows:

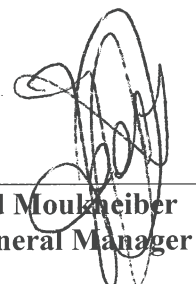
Annual General Meeting Agenda:

- 1- The minutes of the Extraordinary General Meeting No. 7/2020, which was held on 30 March 2020 were read and approved.
- 2- The EGM agreed to amend the Memorandum and Articles of Association based on the following:
 - A. Decree of law no. (28) of 2020, and decree of law no. (20) of 2021 amending some provisions of the commercial companies' act issued by decree no. (21) of 2001.
 - B. Minister of Industry, Commercial, and Tourism resolution no. (63) of 2021 on electronic meeting measures and the conditions and controls of the electronic voting system in the General Assembly of the joint-stock company.
 - C. Minister of Industry, Commercial, and Tourism resolution no. (64) of 2021,
 - D. Minister of Industry, Commercial, and Tourism resolution no. (3) of 2022 to amend some provisions of the executive regulations of the commercial companies' act issued by decree no. (21) of 2001 issued by resolution no. (6) of 2002.
- 3- The EGM agreed to authorize Chairman of The Board of Directors or his representative to take the necessary measures to make the necessary amendments to the Memorandum of Association and the Articles of Association of the Company and to determine the person or persons authorized, and to sign the Memorandum of Association and the amended Articles of Association in the presence of a Notary in accordance with the amended decisions of the EGM.
- 4- The Chairman of the Board also stated the possible change in Banader's listing status from Public BSC to Closed BSC in order to streamline its structure.

The Chairman thanked the attendees for their attendance and participation in the meeting. The meeting was adjourned at 11:20 AM.



Abdulla Hasan Buhindi
Chairman



Jad Moukheiber
General Manager