



الخليج للملاحة القابضة (ش.م.ع.)  
Gulf Navigation Holding PJSC

Ref.: GNHGroup/2020/DFM/EN/0242  
Date: 19/04/2020

**To: H.E. Hassan Al Abdulrahman Al Serkal**  
**Executive Vice President**  
**Chief Operations Officer (COO)**  
**Head of Operation Division**  
**Dubai Financial Market – Disclosure Department**

**Invitation to attend the Annual General Assembly Meeting  
of Gulf Navigation Holding Company (Public Joint-Stock Company)**

The Board of Directors of Gulf Navigation Holding Company (PJSC) has the honor to invite the shareholders to attend the annual General Assembly meeting electronically (without physical attendance) on Tuesday 12/05/2020 at 2:00 PM to consider the following agenda:

1. Listen to and approve the Board of Directors' Report on the Company's activity and its financial position for the fiscal year ended on 31/12/2019.
2. Listen to and approve the Auditor's Report for the fiscal year ended on 31/12/2019.
3. Discuss and approve the Company's balance sheet and profit and loss account for the fiscal year ended on 31/12/2019.
4. Discharge the members of the Board of Directors for the fiscal year ended on 31/12/2019.
5. Discharge the auditors for the fiscal year ended on 31/12/2019.
6. Appoint the auditors for year 2020 and determine their fees.
7. Renewal of approval for a year for the Members of Board of Directors to participate in any business in competition or related to the company's activity in accordance with paragraph (3) of Article (152) of Federal Law No. (2) of 2015.
8. Matters that require a special resolution.
  - Amend the Article 43-1 of the Article of Association:

**Before:** "The invitation for attending the General Assembly Meeting shall be addressed to Shareholders through the announcement in two local daily newspapers one of which is in Arabic language and by registered mail accompanied by a copy of the Board's Report and Accounting Auditors' report before 15 days at least from the date specified for the meeting after getting the approval of the Authority. The invitation must be accompanied with the agenda of that meeting and a copy of the invitation documents shall be forwarded to the concerned authority.

**After:** "The invitation for attending the General Assembly Meeting shall be addressed to Shareholders through the announcement in two local daily newspapers one of which is in Arabic language and by

registered mail or an email or Short Messaging Service (SMS) accompanied by a copy of the Board's Report and Accounting Auditors' report, before 15 days at least from the date specified for the meeting after getting the approval of the Authority. The invitation must be accompanied with the agenda of that meeting and a copy of the invitation documents shall be forwarded to the concerned authority".

**Notes:**

1. Any shareholder who has the right to attend the General Assembly may delegate any person other than a member of the Board of Directors under a special written proxy. In such capacity, no proxy may represent more than 5% of the shares in the capital of the Company. Shareholders who lack capacity or competency shall be represented by their legal representatives.
2. A corporate person may delegate one of its representatives or those in charge of its management under a decision of its Board of Directors or its authorized deputy to represent such corporate person in the General Assembly of the Company. The delegated person shall have the powers as determined under the delegation decision.
3. Shareholders registered in the Shareholders Register on Monday, 11/05/2020 shall be entitled to vote in the General Assembly meeting.
4. The shareholders can access and review the financial statements of the Company on the website of the Dubai Financial Market:

<https://www.dfm.ae/en/issuers/listed-securities/securities/company-profile-page?id=GULFNAV>

5. The meeting of the General Assembly shall not be valid unless attended by shareholders who hold or represent by proxy at least (50%) of the Company's share capital. If this quorum for the meeting is not available in the first meeting, the second meeting shall be convened on 19/05/2020 in the same place and time. (The second meeting shall be held after a period of not less than five (5) days and not more than fifteen (15) days from the date of the first meeting. The postponed meeting shall be deemed valid irrespective of the number of the shareholders present.
6. Special Resolution: is a resolution passed by majority vote of the shareholders who hold at least 3/4 of the shares represented in the General Assembly meeting of a joint-stock company.
7. You can view the guide on investor rights in securities, which is available on the main page of the SCA official website, according to the following link:

<https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>



**Saeed Mubarak Al Hajeri**  
**Chairman of the Board**

