



Invitation to attend the Annual General Assembly Meeting of Gulf Navigation Holding PJSC

The Board of Directors of Gulf Navigation Holding Company (PJSC) has the honor to invite the shareholders to attend the annual General Assembly meeting virtually on Thursday 28/04/2022 at 3 PM to consider the following agenda:

1. Review and approve the Board of Directors' Report on the Company's activity and its financial position for the fiscal year ended on 31/12/2021.
2. Review and approve the Auditor's Report for the fiscal year ended on 31/12/2021.
3. Discuss and approve the Company's balance sheet and profit and loss account for the fiscal year ended on 31/12/2021.
4. Discharge the members of the Board of Directors for the fiscal year ended on 31/12/2021.
5. Discharge the auditors for the fiscal year ended on 31/12/2021.
6. Appoint auditors for year 2022 and determine their fees.
7. Ratify the appointment of the board member, Mr. Ahmad Al Kilani as the Managing Director.
8. Ratify and approve the board remuneration of the total value AED 600,000 for the year ended 31 December 2021
9. Elect the members of the new Board of Directors.
10. Review the recommendation of the board of directors not to distribute dividends for the financial year ended on 31 December 2021

Special Resolution: Approval to amend certain articles of articles of association of the Company in accordance with the Decree Law No 32 of 2021 in respect of the Commercial Companies.

Special Resolution: Approve the recommendation of the Board of Directors to buyback the company's share, not exceeding 10% of its total shares, for the purpose disposing them in accordance with the decision issued by SCA in this regard, while authorizing the Company's Board of Directors to:

- Implement the decision of the General Assembly during the period approved by SCA,
- Reducing the capital of the company in the event of not meeting the period specified by SCA to dispose of the purchased shares by canceling those shares with the amendment of the company's capital in the articles of association.

Notes:

1. Shareholders can register to attend and vote electronically on the resolutions of the general assembly through the link (<https://www.smartagm.ae/>). Registration will be opened at 3:00 pm on Wednesday 27/04/2022 and will be closed at 3:00pm on Thursday 28/04/2022.
2. General Assembly Meeting shall be held electronically at the date and time set in the shareholder's invitation. The board of directors, auditors, registrar, secretary of the meeting and the vote collector will participate electronically; and the shareholders will participate electronically without personal attendance.

3. 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. Provided that the requirements set in clause 1 and 2 of Article No. (40) of the Chairman of the Authority's Board of Director's decision No. (3.RM) of 2020 regarding the approval of the governance guide of public companies.
4. 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.
5. The shareholder representative must send the proxies and any supporting documents by e-mail to Abu Dhabi Commercial Bank (the organizer of the meeting) to the following e-mail (capitalmarketsteam@adcb.com) and must mention his/her mobile phone number so that the organizer can verify and send the user name and password by SMS to the representative to complete the registration.
6. Shareholders registered in the Shareholders Register on Wednesday, 27/04/2022 shall be entitled to vote in the General Assembly meeting.
7. The shareholders can access and review the financial statements of the Company on the website of the Dubai Financial Market.
8. 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 05/05/2022 in the same manner and time. The postponed meeting shall be deemed valid irrespective of the number of the shareholders present.
9. Special Resolution: The decision issued by a majority vote of the shareholders who own at least three-quarters of the shared represented in the general assembly meeting of public joint-stock company
10. Pursuant to Article (40) of the SCA Decision No.(3/R.M) for the year 2020 in relation to the adoption of the Governance Guide for Public Shareholding Companies, any shareholder who wishes to appoint a representative to attend and vote on his behalf should contact the office of BHM Capital whose the Company shall bear the fees for their attendance and to vote only in accordance with the agreement concluded with them and the approval of the General Assembly on 29/04/2021. The Office can be contacted via phone: +971 4 5247403
11. 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>