

**BAHRAIN CINEMA COMPANY BSC- BAHRAIN**

**Invitation to the Annual and Extraordinary General Meeting**

The Chairman of the Board of Directors of Bahrain Cinema Company B.S.C. (CINECO) (CR-1192-09) is pleased to invite the shareholders to attend the Annual General Meeting and Extraordinary General Meeting to be held on Tuesday, 26<sup>th</sup> March, 2024 at 11:00 a.m. at Cinema 1, Oasis Mall, Juffair to discuss the items mentioned in the agenda given below. In the absence of quorum, a second meeting will be held on Tuesday, 2<sup>nd</sup> April, 2024 and in the absence of quorum on the second date, a third meeting will be held on Tuesday, 9<sup>th</sup> April, 2024 at the same time and place.

**A. Agenda: Annual General Meeting**

1. To approve the minutes of the previous Annual General Meeting held on 20<sup>th</sup> March, 2023.
2. To discuss and approve the Board of Directors' report on the Company's activities for the year ended 31<sup>st</sup> December, 2023.
3. To listen to the external auditor's report on the financial statements for the year ended 31<sup>st</sup> December, 2023.
4. To review and approve the financial statements for the year ended 31<sup>st</sup> December, 2023.
5. To approve the Board of Directors' recommendations for the year ended 31<sup>st</sup> December, 2023 on the following proposed appropriations:
  - i) Distribution of cash dividends of 15 fils per share or 15% of paid up share capital, amounting to BD 1,182,170 for the year ended 31<sup>st</sup> December, 2023

Event	Date
<b>Cum-Dividend Date</b> (Last day of trading with entitlement to dividends)	27-03-2024
<b>Ex-Dividend Date</b> (First day of trading without entitlement to dividends)	28-03-2024
<b>Record Date</b> (The Day on which all shareholders whose names are on the share register will be entitled to dividends)	31-03-2024
<b>Payment Date</b> (The Day on which the dividends will be paid to the entitled shareholders)	15-04-2024

6. To approve Board of Directors' remuneration in the aggregate amount of BD 104,000 for the year ended 31<sup>st</sup> December, 2023 subject to the approval of Ministry of Industry and Commerce.
7. To receive and review the report on the Company's compliance with the Corporate Governance Guidelines as per the Central Bank of Bahrain's and Ministry of Industry and Commerce.
8. To notify and approve the transactions carried out during the financial year ended 31<sup>st</sup> December, 2023 with any of the related parties as described in note number: 33 of the financial statements in line with Article 189 of the Commercial Companies Law.
9. To absolve the members of the Board from liability for their actions during the year ended 31<sup>st</sup> December, 2023.
10. To re-appoint BDO as the Company's external auditors for the year ended 31<sup>st</sup> December, 2024 and authorize the Board of directors to fix their remuneration.
11. To discuss any other business according to Article 207 of the Commercial Companies Law.

**B. Agenda: Extraordinary General Meeting**

1. To approve the minutes of the previous Extraordinary General Meeting held on 24<sup>th</sup> March, 2019.
2. To approve the amendment and restatement of the Memorandum and Articles of Association in accordance with Legislative decrees no. (3) of the year 2022, no. (20), (63), and (64) of the year 2021, and no.: (28) of the year 2020. The additions/changes are as follows:
  - a. **To amend paragraph (a) of Article (25) of the Articles of Association of the Company which read as "The Company shall be administered by a Board of Directors consisting of a number of directors not less than seven (7) and not exceeding eight (8), subject to the provisions of the Commercial Companies Law and the Central Bank of Bahrain and Financial Institutions Law and the regulations issued to its effect, provided that seven members thereof shall be elected by the Ordinary General Assembly by secret ballot by a simple majority of the valid votes. The Ordinary General Assembly of the Company may appoint the Chief Executive officer of the Company as an eighth member of the Board of Directors." to be read as follows:**

**"The Company shall be administered by a Board of Directors consisting of a number of directors not less than seven (7) and not exceeding eight (8), provided that the Board shall include a number of independent and non-executive members in accordance with the regulations issued by an order of the Central Bank of Bahrain, and subject to the provisions of the Commercial Companies Law and the Central Bank of Bahrain and Financial Institutions Law and the regulations issued to its effect. Seven members shall be elected by the Ordinary General Assembly by secret ballot by a simple majority of the valid votes. The eighth member shall be appointed by a resolution passed by majority of the members of the Board of Directors, pursuant to the nomination by a member of the Board. Nominations may include, but shall not be exclusive to, current or former employees of the Company."**

- b. To amend and add the underlined text to Article (46) of the Articles of Association of the Company to be read as follows:

**"There are two types of General Assembly Meetings of the shareholders, they are as follows:**

- 1- Ordinary General Assembly Meeting of the shareholders; and
- 2- Extraordinary General Assembly Meeting of the shareholders.

**Meetings of the Ordinary General Assembly or the Extraordinary General Assembly may be conducted through any electronic or telephonic means, in accordance with the procedures stipulated in Article (23 bis) of the law."**

All the above mentioned amendments are subject to the approval of the regulatory authorities.

3. To authorize Mr. Ahmed Abdulrahman Rashed Albastaki, the Managing Director and Chief Executive Officer of the Company, or any person who he may authorize, to represent the Company before all concerned authorities in the Kingdom of Bahrain, including the Ministry of Industry and Commerce, to submit the required applications to effect and execute the above resolutions. He shall also be authorized to sign all required documents, including but not limited to the Amendment to the Articles of Association of the Company before a licensed notary in the Kingdom of Bahrain.

  
Dr. Esam Abdulla Fakhro  
CHAIRMAN

**Important notes to shareholders:**

1. The copies of Financial Statements for the year ended 31<sup>st</sup> December, 2023 will be available on the Company's website: [www.cineco.net](http://www.cineco.net) and Bahrain Bourse website: [www.bahrainbourse.com](http://www.bahrainbourse.com)
2. Shareholders whose names are registered on the Company's shareholders' list on the date of the Meetings are entitled to attend in person or appoint a proxy from amongst the shareholders or otherwise, to vote their behalf, provided that the proxy may not be the Chairman, director or employee of the Company, unless the proxy is a first degree relative of the concerned shareholder in accordance with Article 203 of the Commercial Companies Law.
3. The Proxy Form must be filled and signed by the shareholder/shareholder's legal representative, in which case the notarized/legalized Power of Attorney must be attached to the Proxy Form. If the shareholder is a corporate entity, the proxy attending the meeting must submit a written authorization letter issued by the authorized person in the company and duly stamped by the company's stamp, assigning him/her to be the proxy for that shareholder.
4. Proxies should be submitted to KFin Technologies (Bahrain) W.L.L., Zamil Tower, Office No.74, 7<sup>th</sup> Floor, PO Box 514, Manama, Kingdom of Bahrain no later than 24 hours before the meeting time on 26<sup>th</sup> March 2024. Tel: +973 17215080 or Fax: + 973 17212055. Email: [Bahrain.helpdesk@kfintech.com](mailto:Bahrain.helpdesk@kfintech.com)
5. Shareholders or their proxies are requested on the day of the meeting to present clear and valid identify cards or passports for inspection as proof of identity.
6. For any queries please contact at : Telephone: +973 17 258 900 or Email: [cinecosec@cineco.net](mailto:cinecosec@cineco.net)