



CMP/DEC/2019/0021

29th December 2019

Mr. Hassan Al Serkal

EVP, COO – Head of Operations Division, Market Operations Division

Dubai Financial Market

P.O Box 9700

Dubai - United Arab Emirates

Dear Mr. Al Serkal,

Subject: Results of GFH's Ordinary General Meeting

GFH Financial Group would like to inform its shareholders and the markets that the Ordinary General Meeting was held today, Sunday 29th December 2019, and the quorum met today was 40.55%.

Attached are the results of the meeting.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Nabeel Mirza', enclosed within a blue oval scribble.

Nabeel Mirza

Corporate Governance Officer



Results of GFH's Ordinary General Meeting held on 29th December 2019

1. Approved the minutes of the previous Annual General Assembly Meeting held on 28th March 2019.
2. Approved the recommendation of the Board to issue Sukuk amounting up to [USD 500 million] ("Sukuk") in one or more issuances through an Issuer SPV (the "Issuance"), subject to any regulatory approvals.
3. Authorized the Board or its delegates to decide the terms and details of item two (2) above including undertaking all procedures required to implement the Issuance, including but not limited to, obtaining the required regulatory approvals from the concerned regulatory bodies with respect to the Issuance, finalizing and agreeing terms and pricing details for the Issuance, determination of the Sukuk assets and entering into agreements (including any amendments or supplements thereto) and undertaking all steps and procedures that are deemed by the Board to be necessary in accordance with the said agreements.
4. Authorized the Chief Executive Officer of the Bank pursuant to the Board of Directors Resolution dated 16th October 2019 in regard to item three (3) above.
5. Authorized the Board of Directors to appoint a market maker for the Bank and to utilize up to 3% of GFH's total issued shares for market making, for the financial year 2019 and until the upcoming AGM for the year ending 31st December 2022, subject to an annual agreement, in addition to authorize the board of directors or their delegates to take all the necessary measures for the selection of the market maker and sign all relevant documents and contracts in this regard.
6. Approved and authorized the board of directors to utilize 140,000,000 shares, representing 3.8% of total issued shares of GFH, for the purpose of a strategic share acquisition in financial institutions, subject to CBB approval. Furthermore, authorize the board of directors or their delegates to take all the necessary measures to implement the above and sign all relevant documents and contracts in this regard.