

GFH Shareholders Approve \$60 Million Dividend in Cash and Bonus Shares

- Cash dividend and increase in capital approved as GFH retains focus on diversification strategy designed to deliver solid returns for shareholders

Manama, Bahrain. 03 April 2022: GFH Financial Group today concluded its Annual General Meeting (AGM) for the financial year ending 31 December 2021. Shareholders approved the Board of Directors' recommendation for the distribution of a total dividend of \$60 million.

The dividend includes cash profits for all ordinary shares, save for treasury shares at 4.57% of the nominal value of the share (equal to \$0.0231 per share, BD0.004562, AED0.0444), equal to \$45 million. The recommendation also includes bonus shares of 1.5% of the nominal value of all the ordinary shares (one share per 66.71 shares), equal to \$15 million.

"Once again, we are pleased to see shareholders approve the distribution of a solid dividend despite continued geopolitical and economic volatility," said Hisham Alrayes, CEO of GFH.

"GFH's performance in 2021 has produced remarkable results, which is testament to our proven operating model. The Group secured net profits attributable to shareholders of over \$84.2 million in 2021, an increase of almost 87% on 2020. And we have recently had our long-term issuer credit rating revised to positive by S&P Global Ratings.

"Our continued diversification will help us to remain resilient throughout 2022 and beyond. I would like to thank our shareholders for their support and reaffirm our commitment to delivering solid returns and value for our shareholders despite market challenges."

Attendees also discussed and approved the Board of Directors' report on the Group's business activities in 2021 and the reappointment of the Group's external auditors for 2022.

During the meeting, shareholders approved the cross-listing of GFH's shares in both the Saudi Stock Exchange and the Abu Dhabi Securities Exchange, subject to obtaining the necessary approvals, and delegated the Board of Directors the required powers to implement and complete the listings.

Mr. Alrayes added: "We have a strong pipeline of opportunities for 2022 and look forward to building our diverse portfolio across key markets, including the GCC, US and Europe, alongside our partners, stakeholders and shareholders. We remain agile and prepared to capitalise on new opportunities as and when they arise to the benefit of our shareholders and the communities in which we operate."

The meeting saw shareholders approve the appointment of Darwish Al Ketbi as a complementary independent director of the Board of Directors for the remaining term of the current Board, subject to obtaining regulatory approvals. Finally, the shareholders loyalty programme, which provides rewards and incentives for loyal shareholders, was well received by the shareholders.

-Ends-



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About GFH Financial Group B.S.C:

GFH is known among the global investor community as one of the Middle East region's most highly regarded and credible financial investment groups. Over two decades, GFH has established a strong and diverse portfolio of investments across the Middle East, US, UK, Asia and other key markets. Focusing on defensive sectors, including healthcare, education, and logistics, GFH is focused on delivering growth and value creation for stakeholders.