



GFH SHAREHOLDER ASSEMBLY ELECT NEW BOARD AND APPROVE 6.2% CASH DIVIDEND



Manama, Bahrain – 25 March 2024: GFH Financial Group (“GFH” or “the Group”) today announced the successful conclusion of its Annual General Meeting (AGM), held at GFH House, Bahrain Financial Harbour, for the financial year ended 31st December 2023.

The AGM saw shareholders approve the Board of Directors’ recommendation for the distribution of a cash dividend of 6.2% of the nominal value of all the ordinary shares, save for treasury shares, equivalent to US\$0.0164 (BD 0.0062, UAE Dirhams 0.0603) per share. Shareholders also approved to allocate an amount of US\$3 million of the obligatory Zakat from the retained earnings, provided that the shareholders will be responsible for paying the remaining amount of Zakat due.

Also approved were the minutes of the previous meeting held on 26 March 2023, the Board of Directors’ report on the Group’s business activities for 2023, the consolidated financial statements for the financial year ended 31 December 2023, the Sharia Supervisory Board’s report on the Group’s business activities for the past year. As well as, approving the external auditor’s report, and corporate governance reports for the financial year of 2023, they also mandated the disclosure of any transactions concluded with major shareholders or related parties during the year 2023.

Shareholders further released the Board members from liability for their acts during the fiscal year ended December 31, 2023, and confirmed the appointment and reappointment of the Group’s external auditors for 2024. Shareholders also authorized the Group to repurchase up to



10% of the total issued shares, subject to approval from the Central Bank of Bahrain. Moreover, shareholders elected a new Board of Directors for the next three years, subject to approval from the Central Bank of Bahrain. The Groups Board will be comprised of Mr. Hisham Ahmad Alrayes, Mr. Ali Murad Ali, Mr. Darwish Abdulla AlKetbi, Mr. Ghazi Faisal AlHajeri, Mr. Abdulmohsen Rashed Al Rashed, Mr. Abdulla Jehad AlZain, H. E. Shaikha Minwa bint Ali AlKhalifa, Mr. Abdulaziz Abdulhamid AlBassam, Mr. Rashed Nasser AlKaabi and Mr. Fawaz Talal AlTamimi.

Mr. Ghazi Al Hajeri, Chairman of GFH, commented, "Following another year of solid financial performance, we continue to focus on implementing the Group's strategy and delivering top and bottom-line growth. We are also happy to announce that shareholders have authorized the payout of another healthy dividend, as the Group remains focused on creating value for its shareholders. We will continue to build on this momentum in 2024 and are committed to further progress and growth in the year ahead."

Adding, Mr. Hisham Alrayes, CEO of GFH, said, "As we reflect on the results of our annual general meeting, the confidence and support of our shareholders in the strategic direction and performance of the Group is the source of great pride and the cornerstone of our success. With the support of our shareholders, we are poised to navigate the evolving business landscape, capitalize on emerging opportunities, and drive sustainable growth for the benefit of all stakeholders. Together, we will continue to guide GFH Group towards new heights of excellence, innovation, and responsible corporate citizenship."

Today, GFH has more than US\$21 billion of assets and funds under management including a global portfolio of investments in logistics, healthcare, education and technology in the MENA region, Europe and North America.

-Ends-

About GFH Financial Group B.S.C.

GFH is one of the most recognised financial groups in the Gulf region. Its businesses include Investment Management, Treasury & Proprietary Investments, Commercial Banking and Real Estate Development. The Group's operations are principally focused across the GCC, North Africa and India, along with strategic investments in the U.S., Europe and U.K. GFH is listed on four stock exchanges in the GCC, including the Bahrain Bourse, Boursa Kuwait, Abu Dhabi Securities Exchange (ADX) and Dubai Financial Market (DFM) where it is one of the most liquid and actively traded stocks. For more information, please visit www.gfh.com.

GFH Financial Group

Nawal Al Naji

Senior Manager - Corporate Communications

Tel: +973 17538538

Email: Nalnaji@gfh.com

