

# INVITATION

## Ordinary Annual General Agenda

# INOVEST.

The Board of Directors of INOVEST (B.S.C) cordially invites its shareholders to attend the Company's Ordinary Annual General Meeting, to be held on Monday, 22<sup>nd</sup> March 2021, at 10:00 a.m. at Bahrain Bourse Hall, to discuss and resolve the following agenda items. In case the legal quorum to hold the meeting is not met, the second meeting date will be on Monday 29<sup>th</sup> March 2021, and if a third meeting is required, it shall be held on Monday 5<sup>th</sup> April 2021 at the same time and location.

### Ordinary Annual General Agenda:

1. Approve the minutes of the previous Ordinary Annual General Meeting held on 22 March 2020.
2. Discuss and approve the Board of Directors' Report on the Company's activities for the year ended 31 December 2020.
3. Receive the Shari'a Supervisory Board's report for the year ended 31 December 2020.
4. Receive the external auditor's report for the year ended 31 December 2020.
5. Discuss and approve the financial statements for the year ended 31 December 2020.
6. Approve the recommendations of the Board of Directors with respect to the following distributions of the net profit for the year ended 31 December 2020:
  - a. Transfer of US\$ 503,000 to statutory reserves.
  - b. Transfer of US\$ 4.527 million to the retained earnings.
7. Approve the Board of Directors recommendation for their remuneration in the aggregate amount of US\$ 106,000, subject to approval of the Ministry of Industry, Commerce & Tourism.
8. Discuss and approve the Corporate Governance Report for the year ended 31 December 2020 regarding the Company compliance status with Central Bank of Bahrain and Ministry of Industry, Commerce and Tourism regulatory requirements.
9. Absolve the Directors of the Board from liability for their actions as directors during the year ended 31 December 2020.
10. Review and ratify a transaction carried out during the year ended 31 December 2020 with a related party as presented in the note (26) of the consolidated audited financial statements, in line with Article 189 of Bahrain Commercial Companies Law.
11. Appoint or reappoint the Shari'a Supervisory Board for the year ending 31 December 2021 and authorize the Board of Directors to determine their remuneration, subject to the approval of the Central Bank of Bahrain.
12. Appoint or reappoint the external auditors for the year ending 31 December 2021 and authorize the Board of Directors to determine their remuneration, subject to the approval of the Central Bank of Bahrain.
13. Discuss and approve any other matters that may arise as per Article 207 of the Commercial Companies' Law.

### Important notes to the shareholders:

Given the exceptional circumstances in which this meeting will be held as a result of the Covid-19 pandemic, and in compliance with the efforts and directives issued by the National Taskforce for Combating the Coronavirus which emphasize the importance of social distancing in combating the pandemic, and with due regard to the safety of our valued shareholders; the Board of Directors recommends that shareholders participate via remote access using virtual communication technology (Zoom). The link to the meeting will be uploaded to the company's website on the day of the general assembly meeting.

- 1- To view and download the financial statements for the financial year ending on 31<sup>st</sup> December 2020, and to obtain the proxy forms, you can visit the company's website at [www.inovest.bh](http://www.inovest.bh) or the Bahrain Bourse website at [www.bahrainbourse.com](http://www.bahrainbourse.com) or the Kuwait Bourse website at [www.boursakuwait.com.kw](http://www.boursakuwait.com.kw)

### **2- Participation in the meeting:**

**Personal attendance:** Shareholders whose names are registered in the share register of the company on the date of the meeting are entitled to attend in person, or appoint in writing a proxy to attend and vote on their behalf (bearing in mind the directives issued by the National Taskforce regarding public gatherings, wherein the total number of attendees shall not exceed 30 people).

**Remote participation:** Shareholders or their proxy may participate in the meeting remotely by means of virtual communication (Zoom). In order to register and attend the meeting, the shareholder or proxy holder should send their request to attend the meeting along with a copy of the identity card or a clear copy of the passport of the shareholder or their proxy representative, as well as the proxy form to the E-mail [registry@bahrainclear.com](mailto:registry@bahrainclear.com). This is required in order to verify the identity of the attendees. It is noted that the aforementioned documents are required at least 24 hours before the date of the meeting, with clear note of the email and contact number of the person wishing to attend. The virtual link for participation in the meeting will be uploaded on the INOVEST website ([www.inovest.bh](http://www.inovest.bh)) as well as the Bahrain Bourse website ([www.bahrainbourse.com](http://www.bahrainbourse.com)) on the day of the Annual General Meeting.

**Power of Attorney – Proxy:** Proxy is allowed for any other than the Chairman, members of the Board of Directors, or the employees of the Company. A copy of the ID card or passport of the client should be provided with the proxy.

- 3- The proxy card must be received at least 24 hours before the date of the meeting, and can be submitted either by hand or by email or fax to the Bahrain Clearing Company at:

Postal address: Bahrain Financial Harbor, Harbor Gate (fourth floor), PO Box: 3203, Manama - Kingdom of the two seas Email: [registry@bahrainclear.com](mailto:registry@bahrainclear.com) Fax: +973 17228061

- 4- For any inquiries, please contact the Director of Shareholders Affairs at +973 17155705.