GGICO
GULF GENERAL INVESTMENT COMPANY PSC

Invitation to attend the General Assembly Meeting

The Board of Directors of Gulf General Investment Co. (P.S.C) cordially invites you to attend the General Assembly Meeting which will be held at **the company premise, Al Fattan Plaza – Al Garhoud – 4th Floor** - Dubai on **Thursday 27/07/2017 at 2:00 pm** to discuss the following:

Special Resolution: To approve the amendment to Article (24) of AOA

Before Amendment:

A- The Board of Directors shall have all authorities in the management of the Company and shall carry out all acts and acts on behalf of the Company as authorized by the Company, and exercise all the powers required to achieve its purposes, and shall not limit such powers and authorities except as provided by the Companies Law or the Articles of Association of the General Assembly.

B – The Board of Directors shall establish regulations concerning administrative, financial, personnel and financial transactions. The Council shall also establish a regulation for the organization of its work and meetings and the distribution of competences and responsibilities.

After Amendment:

A- The Board of Directors shall have all authorities in the management of the Company and shall carry out all acts and acts on behalf of the Company as authorized by the Company, and exercise all the powers required to achieve its purposes, and shall not limit such powers and authorities except as provided by the Companies Law or the Articles of Association of the General Assembly. Without prejudice to the provisions of the law and its implementing decisions issued by the authority, the Board of Directors is authorized to contract loans for more than three years, sell the company's stores, properties, mortgage the movable and immovable property of the company , discharge the debts of the company's debtors from their obligations and to compromise or agree to resort the arbitration.

B – The Board of Directors shall establish regulations concerning administrative, financial, personnel and financial transactions. The Council shall also establish a regulation for the organization of its work and meetings and the distribution of competences and responsibilities.

Notes:

1. A shareholder is entitled to authorize another person (other than members of the Company's Board of Directors) to attend the above mentioned general meeting provided that the proxy may not hold in such a capacity more than 5% of the Company's share capital.
2. Every shareholder whose name is registered on the business day preceding the Company's Annual General Meeting (i.e. Wednesday 26/7/ 2017) shall be entitled to vote at the Annual General Meeting.
3. The legal person may delegate one of his representatives or those who manage him by a decision of his board of directors or his representative to represent him in the general assembly of the company. The delegated person shall have the powers prescribed by the delegation decision.
4. A special resolution is a decision issued by a majority vote of shareholders who own at least three-quarters of the shares represented at the general assembly meeting of the joint stock company.
5. In the absence of a quorum for the General Meeting, a second meeting will be held at the same place, same time on 2/8/2017

By order of the Board