GGICO
GULF GENERAL INVESTMENT COMPANY PSC

Invitation to attend the 45th General Assembly Meeting

The Board of Directors of Gulf General Investment Co. (P.S.C) (the "**Company**") cordially invites you to attend the 45th General Assembly Meeting which will be held at **Time Grand Plaza Hotel** – Al Qusais - Dubai on **Monday 22/04/2019 at 5:00 pm** to discuss the following:

1. To receive and approve the report of the Board of Directors on the activities and financial position of the Company for the year ended 31/12/2018.
2. To receive and approve the Statutory Auditor's report for the year ended 31/12/2018.
3. To discuss and approve the Company's balance sheet and profit & loss statements for the year ended 31/12/2018.
4. To discharge the members of the Board of Directors from liability for the year ended 31/12/2018.
5. To discharge the Statutory Auditor from liability for the year ended 31/12/2018.
6. To appoint the Statutory Auditor for the year 2019 and determine their remuneration.
7. Board of Directors' Election.

Matters Requiring a Special Resolution:

8. To consider the continuity of the Company's operations according to the requirements of article (302) of the UAE Federal law (2) of 2015 concerning commercial companies' law.
9. To present to the shareholders the Company's procedures towards the treatment of the accumulated losses, which includes to approve, after hearing the auditors' report in this respect, a capital reduction from AED 1,791 million to AED 350 million amounting to AED 1,441 million through the cancellation of an equivalent number of shares in the Company on a pro rata basis million to extinguish all accumulated losses and to approve the granting to the Board of Directors of the Company of the full authority to effectuate the procedure for the capital reduction pursuant to the provisions of the Commercial Companies Law and the executive regulations of the Securities and Commodities Authority.

Notes:

1. Any shareholder who has the right to attend the General Assembly may delegate any person other than a member of the Board of Directors under a special written proxy. In such capacity, no proxy may represent more than 5% of the shares in the capital of the Company. Shareholders who lack capacity or competency shall be represented by their legal representatives.
2. A corporate person may delegate one of its representatives or those in charge of its management under a decision of its Board of Directors or its authorized deputy to represent such corporate person in the General Assembly of the Company. The delegated person shall have the powers as determined under the delegation decision.
3. Shareholders registered in the Shareholders Register on Sunday, 21/4/2019 shall be entitled to vote in the General Assembly meeting.
4. The shareholders can access and review the financial statements of the Company on the Company's website www.ggicouae.com. and Dubai Financial Market's website.
5. The meeting of the General Assembly shall not be valid unless attended by shareholders who hold or represent by proxy at least (50%) of the Company's share capital. If this quorum for the meeting is not available in the first meeting, the second meeting shall be convened on 28/4/2019 in the same place and time.
6. Special Resolution: is a resolution passed by majority vote of the shareholders who hold at least 3/4 of the shares represented in the General Assembly meeting of a joint-stock Company
7. Information on investor rights and responsibilities can be found at the Security and Commodities Authority (SCA) website: **https://www.sca.gov.ae/English/Pages/Home.aspx**

By order of the Board