

# Gulf Warehousing Company (Q.P.S.C)

## Invitation to Attend Ordinary General Assembly Meeting

GWC's Board of Directors is pleased to invite its esteemed shareholders to attend the company's Ordinary and Extraordinary General Assembly Meeting, to be held on Monday, 04/02/2019 at precisely six thirty in the evening at the Four Seasons Hotel. Should quorum not be reached, the meeting shall be held on Wednesday, 06/02/2019, at the same time and place. The meeting shall cover the following agenda:

## Ordinary General Assembly Meeting Agenda

1. To hear the board of director's report regarding the company's activity and financial position during the year, as well as the external auditor's report, and have both reports verified
2. To discuss the company's budget, and calculate profits and losses for the fiscal year ending on 31/12/2018, having both verified
3. Assign the external auditor and set their fees
4. Look into clearing the board members of any possible liability and approving their remuneration
5. Approving the dividend payment of QAR 1.9 per share (19%)
6. Annual Corporate Governance Report

## Extraordinary General Assembly Meeting Agenda

Amend the Company Constitution in accordance with the laws and regulations of the Qatar Financial Markets Authority

1. Amend Article (2) of the Company Constitution to comply with the existing activities listed in the company's Commercial Registry.
2. To amend Article (5) of the Company Constitution regarding the nominal value of shares, so it becomes:  
**Before:** The nominal value of one share is (10) Qatari Riyals; the board of directors reserves the right to behave as it wills with fractions.  
**After:** The nominal value of one share is (1) Qatari Riyal; the board of directors reserves the right to behave as it wills with fractions.
3. Amend Article (13) regarding the ownership rates in the Company Constitution so it reads as follows:  
**Before:** The ownership rate of each shareholder may not exceed 25% of the total shares of the company...  
**After:** The ownership rate of each shareholder may not exceed 35% of the total shares of the company...  
And that is in compliance with Qatar Financial Markets Authority Resolution No. 1 for 2016.
4. Amend Article (25) to remove the names of the members of the board of directors.
5. Amend Article (26) to add the additional provision:  
No member of the board of directors may be a member of more than three shareholding companies head-quartered in the State of Qatar. The chairman and vice-chairman may also not be members of more than two shareholding companies head-quartered in the State of Qatar.
6. Amend Article (32) by adding:  
Without resorting to the Extraordinary General Assembly Meeting.
7. Amend Article (33) regarding the board of director meetings so it complies with Article 14 of the Governance Code so it reads as follows:  
**Before:** No board meeting is considered valid unless it is attended by half the board members...  
**After:** No board meeting is considered valid unless it is attended by the majority of the members, and among them must be the chairman or the vice chairman.
8. The same article must also be amended so it complies with Article 101 of the Corporate Code, so it reads as follows:  
**Before:** No board meeting is considered valid unless it is attended by... no less than four attendees.  
**After:** No board meeting is considered valid unless it is attended by... no less than five attendees.
9. Amend the same article to add the following terms:  
**Before:** Board Resolutions are passed through a majority vote of board members present.  
**After:** Board Resolutions are passed through a majority vote of board members and representatives present.
10. Amend Article (36) to add the following:  
The chairman must sign these documents; one among the other board members may sign all these documents by virtue of a written authorization from the chairman.
11. Amend Article (48) to add a provision regarding the agenda of ordinary general meetings so it reads as follows:  
Any proposal listed in the agenda by the board of directors must be looked into for a decision to be made; a proposal may be made while the ordinary general meeting is held provided that a number of shareholders possessing no less than 10% of the shares makes the proposal.

## We welcome you to attend while noting the following:

- We kindly request that attendees arrive at the venue before the stated time by one hour at least in order to verify the invitation to register.
- Should you be unable to attend, please complete the authorization form for any representative to take your place, and place the company seal (in the case of companies)
- A non-shareholder of GWC nor a member of the GWC Board of Directors may not be authorized to represent a shareholder. Additionally, the representative may not have more than 5% of the company's capital shares.
- Please bring your invitation when arriving to the hall.

