

NASS CORPORATION B.S.C. INVITATION TO THE ANNUAL GENERAL AND EXTRA ORDINARY ASSEMBLY MEETINGS OF THE COMPANY'S SHAREHOLDERS

The Chairman of the Board of Directors of Nass Corporation B.S.C., (CR No.60037) is pleased to invite the shareholders to attend the Annual General and Extra Ordinary General Meetings to be held at Abdulla Ahmed Nass Auditorium, Applied Science University, Located at Building 166 Road 23 Block 623 East Al Eker, Kingdom of Bahrain at 11.00 a.m. on Wednesday the 29th March 2023 to discuss and approve the following agenda. If the quorum is not present, the 2nd meeting will be held on Wednesday, the 5th April 2023 at the same venue and time. Further, if the quorum is not present, the 3rd meeting will be held on Wednesday, the 12th April 2023 at the same venue at the same time.

A. Agenda of Annual General Meeting:

1. To approve the minutes of the previous Annual General Meeting of the company held on 30th March 2022.
2. To discuss and approve the Board of Director's Report on the activities of the Company for the Financial Year ended December 31, 2022.
3. To read the External Auditor's Report for the year ended December 31, 2022.
4. To discuss and approve the Consolidated Financial Statements for the year ended December 31, 2022.
5. To approve the Board of Directors' recommendations for the appropriation of the net profits for the year ended December 31, 2022 as follows:-
 - a) Transferring BD 58,875.000 to the Statutory Reserve.
 - b) Transferring BD 529,879.000 to Retained Earnings.
6. To discuss the report on the company's compliance with the Corporate Governance Guidelines as per MOIC and the Central Bank of Bahrain's requirements.
7. To notify and approve the transactions carried out during the financial year ended 31st December 2022 with the related parties as described in note no.11 of the financial statements in line with Article 189 of the Commercial Companies Law.
8. To discuss and approve the company's performance-based incentive scheme. Documents relating to performance-based incentive scheme is being provided to shareholders.
9. To absolve the members of the Board from liability in respect of actions taken and administration of the Company for the financial year ended December 31, 2022.
10. To re-appoint KPMG Fakhro as External Auditors of the company for the financial year ending December 31, 2023 and to authorise the Board of Directors to determine their remuneration.
11. To discuss any matters arising according to Article 207 of the Commercial Companies Law.

B. Agenda of Extra Ordinary General Meeting:-

1. To approve the minutes of the previous Extra Ordinary General Meeting of the Company held on 30th March 2022.
2. To approve amending point No (1) of Article No 47 from the Amendment and Restated Articles of Association of Nass Corporation B.S.C. CR No.60037 subject to MOIC approval to be as follows:-
 - The Ordinary General Meeting shall convene upon an invitation by the Chairman of the Board of Directors at the time and place determined by the Board of Directors. The Ordinary General Assembly Meeting and Voting on items of agenda may be held through any electronic or telephone means of communication, subject always to the Commercial Companies Law.
3. To approve amending point No (1) of Article No.49 from the Amendment and Restated Articles of association of Nass Corporation B.S.C. CR No. 60037 subject to MOIC approval to be as follows:-
 - An Extraordinary General Meeting shall convene upon the summons from the Board of Directors or on a written request addressed to the Board of Directors by shareholders representing not less than 10% of the company's share capital, The Extraordinary General Meeting and Voting on items of agenda may be held through any electronic or telephone means of communication, subject always to the Commercial Companies Law.
4. To approve adding the following new activity to Branch No.60037-2 of Nass Commercial, subject to MOIC approval:-
 - General Trade ISIC4 CODE (469).
5. To approve deleting following activity from Branch No.60037-2 of Nass Commercial, subject to MOIC approval:
 - Sale/Trade of Safety Systems ISIC 4 CODE 47596.
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6. To approve closing the branch of Nass Contracting Co. W.L.L. CR No.107169545 in United Kingdom.
7. To approve adding the following new activity under CR No.11401-1 of Nass Electrical Contracting Co. W.L.L., subject to MOIC approval:-
 - Heat, Air-Conditioning and Refrigeration Installation and Maintenance ISIC4 CODE (43221).
 - Plumbing and Sanitary ware fixing ISIC4 CODE (43223).
8. To approve amending point No.3 of the Article No.17 of the memorandum of articles of association of Nass Contracting W.L.L. CR No.17537 fully owned by Nass Corporation B.S.C. subject to MOIC approval: to be as follows:-
 - The Board have the authority to buy and sell movable and immovable property and all other rights whether movable or immovable, rent, lease out, draw, sell and transfer properties and securities owned by the company, borrow funds for a tenor exceeding three years, issue securities, give guarantees to third parties.

9. To approve amending point No.3 of the Article No.17 of the memorandum of articles of association of Nass Electrical Contracting W.L.L. CR No.11401 fully owned by Nass Corporation B.S.C. subject to MOIC approval to be as follows:-
- The Board have the authority to buy and sell movable and immovable property and all other rights whether movable or immovable, rent, lease out, draw, sell and transfer properties and securities owned by the company, borrow funds for a tenor exceeding three years, issue securities, give guarantees to third parties.
10. To approve authorizing Mr. Adel Abdulla Nass, to sign on behalf of Nass Corporation B.S.C., all concerned papers, documents and he has the right to authorize and delegate others to sign on his behalf in all or some of that and to submit the applications to Bahrain Investors' Centre, MOIC, and sign the amended Memorandum and Articles of Association of Nass Corporation BSC before notary and/or private notary.

Sameer Abdulla Nass
Chairman

Important Information:

1. Shareholders may obtain the proxy form from [KFin Technologies \(Bahrain\) W.L.L.](#), 7th Floor, Al-Zamil Tower, Building 31, Road 383, Block 305, P.O. Box 514, Manama, Kingdom of Bahrain. (Tel: +973 17-215080; Fax: +973 17-212055, email: bahrain.helpdesk@kfintech.com). The proxy form should be registered with [KFin Technologies \(Bahrain\) W.L.L.](#), at the above mentioned address at least 24 hours prior to the general meetings. It is worth noting that the proxies received after the deadline will not be entertained.
2. A proxy shall not be the Chairman, members of the Board or employees of the Company.
3. In case the shareholder is a company, the proxy attending the meeting must submit a written authorisation letter from the shareholder, assigning him/her to be the proxy for that shareholder. The authorisation must be written, issued by the authorised person in the company, stamped by the company's stamp and submitted prior to the deadline of submitting proxies.
4. The financial statements for the year 2022 and Proxy Form can be downloaded through Bahrain Bourse website and company's website www.nasscorporation.com.
5. For any clarification, please contact Compliance Manager on +973 17-725522, email: compliance@nasscorporation.com.