

## PRESS RELEASE

### Amakin's AGM reveals the distribution of cash dividends at 6% of paid-up capital, and elects new board for a 3-year term

**30 March 2022 (Manama, Bahrain)** - Bahrain Car Parks Company (Amakin) B.S.C. - trading symbol: CPARK, today held its Annual General Meeting at Bahrain Bourse Business Center at Bahrain Financial Harbour, with a quorum of 74.55%. The shareholders approved the company's audited financial results for the year ended 31 December 2021 and endorsed the recommendation of the Board of Directors to distribute cash dividends at 6% of paid-up capital, equivalent to BHD 655,816 at 6 fils per share.

Also, a new Board of Directors was elected / appointed for the next three-year term (2022-2025). The elected board directors are Adnan Habib Hashim, Ahmed Nazar Albaharna, and Mohamed Rasheed Almaraj. Board directors who will represent Bahrain Real Estate Investment Company (Edamah) are Amin Ahmed Alarrayed, Dr. Fahad Abdulrahman AlSaad, and Khalifa Hassan Al Jalahma. Abdulla Ahmed Kamal, Areej Abdulla Abdulghaffar, and Bader Kassim Buallay will represent the Social Insurance Organization, and Wael Ezzeldeen Arafa, will represent Kuwaiti Commercial & Real Estate Centre Co.

Amakin reported a strong performance in 2021 despite the challenges brought on by the pandemic, with a net profit of BHD 775,778 which represents an 18% increase compared to the previous year. This reflects the momentum gained from delivering on its corporate strategy and introducing premium add-on services including seamless payment options, car wash, valet parking, and leasing of prime advertising spaces, all of which are in line with Amakin's goal to diversify its revenue stream.

In 2021, the company unveiled its new corporate identity, "Amakin", to reflect the company's new strategic direction, paving the way for next generation mobility. The new brand builds upon Amakin's 40-year-old pioneering legacy, in line with its 5-year ambitious strategy to drive economic growth.

Vice Chairman of Amakin, Mr. Abdulla Ahmed Kamal, commented, "The year 2021 marks a pivotal point in Amakin's success story, defined by our dedication to reimagine the mobility journey. We have emerged a bolder firm in the midst of a volatile economic climate. With an optimistic outlook, Amakin will continue to define its path in the future of mobility in the region and will focus on unlocking new prospects utilizing cutting-edge technology and strategic partnerships."

He added, "I would like to pay tribute to our board of directors, whose membership term has come to an end today, as I am sincerely thankful for their valuable contribution and devotion to Amakin's success. Now, I would like to honor our new board members and wish them the best of luck over the next 3 years, where I am confident their vision will be aligned with our core values and key mission."

Chief Executive Officer of Amakin, Mr. Tariq Ali Aljowder, commented, "We are delighted to report positive results for 2021 and we stride into each year better positioned to reshape the way people move and connect in the Bahrain and the region. I look forward to our ongoing success in 2022 and far beyond, where we will establish a stronger footprint with



our innovative offerings and provide more value to Bahrain's future and economy, as well as the GCC as a whole."

Bahrain Car Parks Company (Amakin) B.S.C. is a Bahraini public shareholding company established in 1981 and specialized in parking management, premium add-on services, and property leasing. The company is listed on Bahrain Bourse and traded under (CPARK).

- Ends -