



A US Air Force B-52H Stratofortress bomber aircraft

US says it will not hit Iran energy sector

Israel attacked oil storage facilities Saturday in and around Tehran



An Iranian civil defence member walks next to a destroyed fuel tanker vehicle near an ongoing fire following an overnight airstrike on the Shahran oil refinery in northwestern Tehran

Iran military warns to target oil sites in region if Israel hits energy infrastructure

● **These are Israeli strikes, these are local fuel depots to fill up the gas tank**

● **US benchmark for oil, rose 12% just on Friday and is up 36% in a week**

● **US gasoline prices at the pump have gone up 16% in a week and diesel by 22%**

AFP | New York, United States

The United States will spare Iran's energy infrastructure as it wages war with Israel against the Islamic republic, Energy Secretary Chris Wright said yesterday.

With oil prices rising dramatically, he told CNN that disruptions to the petroleum and gas industry will be short lived -- "worst case, that's a few weeks. That's not months."

Israel attacked oil storage facilities Saturday in and around Tehran, sparking huge fires in the first such attacks reported since the war started last

weekend. Wright seemed to downplay them.

"These are Israeli strikes, these are local fuel depots to fill up the gas tank," Wright said.

He added: "The US is targeting zero energy infrastructure. There are no plans to target Iran's oil industry, their natural gas industry, or anything about their energy industry."

The war has all but shut down the Strait of Hormuz, through which nearly 20% of the world's crude oil and about 20% of liquefied natural gas usually transit.

Energy markets have been riled by this disruption and oil prices shot up. West Texas Intermediate, the US benchmark for oil, rose 12% just on Friday and is up 36% in a week.

"They shouldn't go much higher than they are here because the world is very well supplied with oil," Wright told CBS. "There's no energy shortage in all of the Western hemisphere."

US insurer AAA said US gasoline prices at the pump have gone up 16% in a week and diesel by 22%.

The website GasBuddy says diesel fuel, used extensively in trucking, had not been this expensive since February 2023.

Gasoline prices are closely watched in this country where

cars are king and they could become a factor as America heads toward mid-term elections in November. Trump's approval rating was low even before the war.

"What you're seeing is emotional reactions and fear that this is a long term war," Wright said on CBS. "This is not a long-term war."

He said the United States is now talking with shipping companies eager to get their vessels out of the Gulf.

"Early tankers probably will involve some direct protection by the US military" to get through the Strait of Hormuz, he said, adding that he thinks traffic will return to normal "relatively soon."

Iran accounts for about four percent of world oil production, according to the US Energy Information Administration.

Its oil industry is subject to international sanctions but some is still exported, mainly to China, oil industry data shows.

US Treasury Secretary Scott Bessent said Friday the government was considering lifting sanctions on more Russian oil, a day after it temporarily authorized India to buy from Moscow as global oil prices surged.



الشركة البحرينية للترفيه العائلي ش.م.ب.

BAHRAIN FAMILY LEISURE COMPANY B.S.C.

Invitation to the Extraordinary General Meeting of the Company's Shareholders of Bahrain Family Leisure Company B.S.C., CR 32196 (the Company)

The Board of Directors of the Company cordially invites the shareholders to attend the Extraordinary General Assembly Meeting (EGM) to be held on **Monday, 30 March 2026 at 1:00 PM at the Gulf Hotel (Awal-2), Kingdom of Bahrain.**

If the quorum for the meeting is not met, the second meeting will be held on Monday, 6 April 2026, at the same venue and time. If the quorum is still not met, a third meeting will be Monday, 13 April 2026 at the same time and venue.

The agenda below will be discussed to take appropriate decisions:

A. Agenda of EGM

- To read out and approve the minutes of the previous Extraordinary General Meeting (EGM) held on 24 August 2025.
- To approve the recommendation of the Board of Directors to increase the issued and paid-up capital of the Company from BD 1,000,000, comprising of 10,000,000 ordinary shares, to BD 2,380,952,400, comprising of 23,809,524 shares, through the issuance of 13,809,524 new ordinary shares at a nominal value of BD 0.100 each; and record a share premium of BD 2,332,172.6 at the rate of BD 0.169 per share (i.e. an issue price of BD 0.269 per share for the purpose of this transaction). The issuance of the shares will be subject to the approval of Central Bank of Bahrain.
- To approve waiving the pre-emptive rights of the existing shareholders of the Company to subscribe to the new ordinary shares referred to in Item 3 above, in favor of Dividend Gate Capital W.L.L., pursuant to the transaction detailed above.
- To approve, in accordance with Article (127) (bis) of the Commercial Companies Law, and Article (12), Paragraphs (e) and (g) of the Company's Articles of Association, the classification of Dividend Gate Capital W.L.L. as a "strategic partner", and to approve allocating and allotting the entire capital increase to such strategic partner without applying pre-emptive rights in favour of existing shareholders.
- To approve the waiver by the shareholders of their right to receive a mandatory offer from Dividend Gate Capital W.L.L., and any parties acting in concert with it, for all issued ordinary shares of the Company not already owned by them, in accordance with the Takeovers, Mergers and Acquisitions Module TMA of the CBB Rulebook, Volume 6. This waiver relates to the increase in Dividend Gate Capital W.L.L.'s shareholding to approximately 58% of the issued and paid-up capital resulting from the issuance of the new ordinary shares pursuant to the above capital increase (Whitewash Resolution), subject to final approval by the Central Bank of Bahrain.
- To approve applying for the admission to trading of the newly issued ordinary shares on the Bahrain Bourse, and to authorize the Board of Directors, and those authorized by the Board of Directors, to take all necessary actions to effect such listing.
- To amend the Company's Memorandum and Articles of Association to reflect the increase of capital and the foregoing resolutions, subject to obtaining all necessary regulatory approvals.
- To approve the appointment of each of the Company's directors, including Reem Al Rayes, a Bahraini national holding ID Card No. 880600543, and/or Mohamed Algharbi, a Bahraini national holding ID Card No. 880503114 and any of the following lawyers of the Company's legal advisers, ASAR - Al Ruwayeh & Partners (Bahrain office): David Walker, Simone Del Nevo, Amal Lari, Rahul Sud, Sherif Saad Eldin, and Ahmed Al-Saeed, be and are hereby severally authorised to take all necessary actions, execute and sign all documents, deeds, applications, forms and instruments, make all filings and registrations with the MOIC, the Commercial Registry, the CBB, the Bahrain Bourse, Bahrain Clear, and any other governmental, regulatory or competent authority, and obtain all approvals, consents and no-objections required to implement and give full effect to the foregoing resolutions, including but not limited to signing the amended Memorandum and Articles of Association before the Notary Public in the Kingdom of Bahrain, filing any application, registering the capital increase, and applying for the admission to trading of the newly issued Ordinary Shares.

The appointed individuals shall have the authority to delegate these powers, in whole or in part, to any other person as deemed necessary.

The cum-date, ex-date and effective date of the capital increase will be announced to shareholders following receipt of regulatory approvals and finalization of the transaction timeline.

Abdul Latif Khalid Al Aujan
Chairman of the Board

Importance notice to the shareholders:

- A Board Circular giving details of, among other, the Transaction, the Whitewash waiver, the Whitewash Resolution will be posted by the Company to the shareholders on the website of the company www.bflc.com.bh and Bahrain Bourse www.bahrainbourse.com on or before 09 March 2026.
- Pursuant to the requirements of the Takeovers, Mergers and Acquisitions Module of Volume 6 of the CBB Rulebook, the offeror (Dividend Gate Capital WLL), parties acting in concert with the offeror, parties not independent from them and shareholders who are involved in or interested in the Transaction shall abstain from voting on the Whitewash Resolution.
- Moore JFC consulting WLL, in their capacity as the appointed independent professional advisor of the Company will explain the objectives of Whitewash Resolution the Transaction in question and provide all necessary details as required under the applicable CBB regulations to the shareholders of the Company.
- You can obtain a copy of the proxy card on the Group's website (www.bflc.com.bh).
- Any shareholder whose name is registered in the company's shareholders' register as of the meeting date has the right to attend the meeting in person or appoint a proxy in writing to attend and vote on their behalf, provided that the proxy is not the Chairman of the Board, a Board member or an employee of the Company.
- The proxy shall be in accordance with the provisions of Article (203) of the Commercial Companies Law, which states: "Every shareholder, regardless of the number of shares they hold, has the right to attend the General Assembly and shall have a number of votes equal to the number of shares they own. Any condition or resolution that contradicts this shall be considered null and void. A shareholder may appoint another person, whether a shareholder or not, to attend on their behalf, provided that the proxy is neither the Chairman, a member of the Board of Directors, nor an employee of the company. However, this does not affect the right to appoint first-degree relatives as proxies, provided that the proxy is granted through a special written authorization prepared by the company for this purpose. Minors and persons lacking legal capacity shall be represented by their legal guardians. The company must prepare special cards indicating the number of shares owned by the shareholder and the shares they represent on behalf of other shareholders. Proxy authorizations and proof of representation must be submitted to the company at least 24 hours before the General Assembly meeting. No member may participate in voting for themselves or on behalf of another in matters where they have a direct personal interest or in cases of an existing dispute between them and the company."
- In the case the shareholder is a company, the proxy attending the meeting must present an authorization letter from the shareholder granting them the authority to act as a proxy of that shareholder. Such authorization must be in writing, issued by the authorized signatory of the company, stamped with the company's seal, and submitted before the deadline for depositing the proxy.
- The proxy form must be deposited at least 24 hours prior to the date of the meeting at Zamil Tower, Office No. 74, 7th Floor, PO Box 514, Manama - Kingdom of Bahrain - Tel: 17215080 - Fax 17212055 or e-mail: muralikrishnan.k@kfintech.com and/or hani.alshaikh@kfintech.com with confirmation of receipt before the deadline. Proxies submitted after the deadline will not be valid for the meeting.
- For inquiries, please contact the Public Relations and Investor Relations Department at 17215050.