

**INVESTCORP BANK B.S.C.**

**SHAREHOLDERS' CIRCULAR**

**FOR THE  
ORDINARY GENERAL MEETING OF SHAREHOLDERS  
TO BE HELD  
ON  
JANUARY 31, 2017**

January 16, 2017

Dear Shareholders

The Ordinary General Meeting of Shareholders of Investcorp Bank B.S.C. (the "Company") is scheduled to be held at 11:00 a.m. on Tuesday, January 31, 2017 (the "2017 OGM") at Investcorp House, Diplomatic Area, Manama, Kingdom of Bahrain to consider the election of the following individuals (the "Candidates for Election") to serve as additional members of the Board of Directors from the date of the 2017 OGM until the Ordinary General Meeting of Shareholders to be held following the end of the fiscal year ending on June 30, 2019 (the "2019 OGM"):

- Sheikh Abdulrahman Bin Saud Al-Thani
- Abdullah Saud Alhumaidhi

At a meeting of the Executive Committee for Administrative Policy of the Board of Directors, acting as the Nominating Committee of the Board of Directors, that was held on September 27, 2016, having regard to the countries of origin of the 12 Directors who had been elected to the Board of Directors by the Shareholders of the Company at the OGM held earlier that day, the Committee determined that it would be optimal to have additional Directors from Kuwait and to have Directors from Qatar on the Board of Directors. There currently is one Director on the Board of Directors from Kuwait, Dr. Yousef Hamad Al-Ebraheem, who is the Deputy Chairman of the Board of Directors, and there currently is no Director on the Board of Directors from Qatar. .

Following this meeting, the Executive Committee for Administrative Policy considered and approved the nomination of Sheikh Abdulrahman Bin Saud Al-Thani, a Qatari national, and Mr. Abdullah Saud Alhumaidhi, a Kuwaiti national, to serve as additional Directors of the Company for a term that expires on the date of the 2019 OGM by a written consent dated November 21, 2016.

The Board of Directors considered the action taken by the Executive Committee for Administrative Policy and it approved the appointment of the Candidates for Election to the Board of Directors, subject to the approval of the Shareholders of the Company and the Central Bank of Bahrain, by a written consent dated November 23, 2016.

The Board of Directors recommends to the Shareholders that each of the Candidates for Election be elected for a term commencing on the later of the date of the 2017 OGM and the date of approval of the relevant Candidate for Election by the Central Bank of Bahrain and ending on the date of the 2019 OGM.

The Board of Directors has determined that each of the Candidates for Election is a non-executive Director as defined by the rules of the Central Bank of Bahrain.

Applications for the approval of each Candidate for Election by the Central Bank of Bahrain have been submitted to the Central Bank of Bahrain.

The Board is not aware of any relationship between the Candidates for Election and the Company, or any other Director of the Company, other than the fact that Mr. Abdullah Saud Alhumaidhi (i) invests in the Company's Corporate Investment and Real Estate transactions and the Company's Alternative Investment Solutions and (ii) is a member of the Board of Directors of the Kuwait Investment Authority and the Kuwait Public Institution for Social Security, with which the Company has certain investment relationships. Mr. Abdullah Saud Alhumaidhi is also a Director of Bank ABC.

Information for each Director is set forth below, including any professional qualifications, other directorships held by him, positions which involve significant time commitments, and relationships between him and the Company:

**Sheikh Abdulrahman Bin Saud Al-Thani**

*BA in International Relations, Masters in International Relations, Diploma in National and International Peace, John F. Kennedy School of Government, Harvard University*

Sheikh Abdulrahman Bin Saud Al-Thani currently is a Minister of State in Qatar and his previous positions include serving as the Head of the Amiri Court, serving as the Private Secretary for His Highness, The Father Emir, Sheikh Hamad bin Khalifa Al Thani and serving as the Ambassador for the State of Qatar to the United States. Sheikh Abdul Rahman currently is a director of Qatar National Bank and he is a member of the Advisory Board at the Center for Contemporary Arab Studies at Georgetown University in the United States.

Sheikh Abdulrahman Bin Saud Al-Thani is also a Member of the Arab Thought Forum in Amman and the President for the Qatari Sports Union for Those with Special Needs.

**Abdullah Saud Alhumaidhi**

*BSc and Masters from the American University of Beirut*

Abdullah Saud Alhumaidhi is a member of the Board of Directors and a member of the Executive Committee of the Board of Directors of the Kuwait Investment Authority. He also is the Vice Chairman and Managing Director of Commercial Facilities Company, one of the largest consumer financing entities in the MENA region, and he is the Vice Chairman of the Board of Directors and Head of the Investment Committee of the Public Institution for Social Security as well as a member of the Board of Directors of Kuwait Petroleum Corporation.

Mr. Alhumaidhi also serves as a member of the Board of Directors of the Kuwait Chamber of Commerce and Industry, and is its Honorary Treasurer. Mr. Alhumaidhi is also a Director of Bank ABC.

Mr. Alhumaidhi has served as an Assistant Professor at Kuwait University as well as the CEO of the Petrochemical Industries Company.

Mr. Alhumaidhi participates in the Company's Corporate Investment and Real Estate transactions and in the Company's Alternative Investment Solutions.

With God's blessings,

A handwritten signature in blue ink, appearing to read "Nemir Amin Kirdar", with a long horizontal flourish underneath.

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Nemir Amin Kirdar  
Chairman of the Board of Directors