

**ITHMAAR HOLDING B.S.C.
INVITATION FOR THE EXTRAORDINARY GENERAL MEETING**

The Board of Directors of Ithmaar Holding B.S.C. (CR No. 15210) (the “**Company**”) cordially invites the shareholders of the Company (“**Shareholders**”) to attend the Extraordinary General Meeting of the Company (the “**Meeting**”). The Meeting will be held on Tuesday, 28 May 2024, commencing at 1:30 pm at Noble Meeting Room, The Westin City Centre Bahrain Hotel, Seef District, Kingdom of Bahrain, to discuss items set forth in the following agenda.

In the event that the quorum for the Meeting is not achieved, a second Meeting will be held on Wednesday, 29 May 2024 at the same time and in the same venue. In the event that the quorum for the second Meeting is not achieved, a third Meeting will be held on Thursday, 30 May 2024 at the same time and in the same venue.

AGENDA OF THE EXTRAORDINARY GENERAL MEETING:

1. To receive and approve the minutes of the Extraordinary General Meeting of the Company held on 4 June 2023.
2. To discuss and approve, subject to obtaining regulatory approvals, the proposed sale and transfer of certain assets (approximately USD 695 million to USD 715 million) and liabilities (approximately USD 665 million to USD 695 million) of the Company, Ithmaar Bank B.S.C. (Closed) and IB Capital B.S.C. (Closed) (together “**Ithmaar**”), to be calculated on the basis of their value as of 31 March 2024, to: (i) GFH Financial Group B.S.C. or any of its subsidiaries or nominees (“**GFH**”); and/or (ii) any other entity as may be agreed upon with GFH (the “**Transaction**”).
(An explanatory circular in respect of this agenda item is annexed to this invitation)
3. To authorize the Board of Directors (and any delegate of the Board of Directors) to negotiate and finalize the structure and terms of the Transaction, sign the Transaction documents and take all necessary actions and steps to give effect and execute the Transaction and resolutions passed in the Meeting on behalf of the Company.

NOTES:

- (a) Each Shareholder, regardless of the number of the shares they own, shall have the right to attend the Meeting, and shall have a number of votes equal to the number of shares they own in the Company. Any provision or decision to the contrary shall be null and void (Article 203 of the BCCL).
- (b) Any Shareholder may appoint a proxy to attend the Meeting on their behalf, provided that the proxy holder shall not be the Chairman of the Board of Directors, a Director serving on the Board of Directors or an employee of the Company. However, this shall not prejudice the right to delegate a first-degree relative. This shall be by virtue of a special proxy evidenced in writing designated for this purpose by the Company. Legal representatives of Shareholders lacking capacity or under legal incapacity shall represent them in the Meeting (Article 203 of the BCCL).

- (c) Shareholders intending to appoint a proxy to represent them at the Meeting are requested to present the proxy form to KFin Technologies (Bahrain) W.L.L. (“**KFin Technologies**”) (on bahrain.helpdesk@kfintech.com) no later than 24 hours prior to the time of the Meeting (Article 203 of the BCCL). Proxy forms may be obtained electronically from the Company’s website www.ithmaarholding.com, Bahrain Bourse website or Dubai Financial Market website.
- (d) For any inquiries, please do not hesitate to contact ‘Investor Relations’ on 17585094 or at IR@ithmaarholding.com.

Amr Mohammed Al Faisal
Chairman of the Board of Directors