

Al Salam Bank - Bahrain B.S.C.

Annual General and Extraordinary General Meetings
(17 March 2021 or any other scheduled date)



The Chairman of the Board of Directors of Al Salam Bank-Bahrain B.S.C. [the "Bank"] cordially invites the shareholders to attend the Bank's Annual General and Extraordinary General Meetings, to be held on **Wednesday, 17 March 2021**, at 10:00 a.m. and 11:00 a.m. respectively, at Al Manama Ballroom, the Four Seasons hotel, Kingdom of Bahrain and via video teleconferencing. As per the requirements of the Commercial Companies Law, in the absence of a quorum on the first scheduled date for either of the meetings, a second meeting will be scheduled on **Thursday, 25 March 2021** at the same venue and time; and in the absence of quorum on such second date for either of the meetings a third meeting will be scheduled on **Sunday, 4 April 2021** at the same venue and time.

Agenda of the Annual General Meeting:

1. To approve the minutes of the previous Annual General Meeting held on 19 March 2020.
2. To discuss and approve the Board of Directors' report on the financial year ended 31 December 2020.
3. To receive the Shari'a Supervisory Board's report for the financial year ended 31 December 2020.
4. To receive the external auditor's report on the consolidated financial statements of the Bank for the financial year ended 31 December 2020.
5. To discuss and approve the consolidated financial statements of the Bank for the financial year ended 31 December 2020.
6. To ratify and approve the operations and transactions carried out by the Bank during the financial year ended 31 December 2020 with any related parties or major shareholders of the Bank as presented in the notes (No. 29) to the consolidated financial statements.
7. To approve the recommendation of the Board of Directors for appropriation of the net profit for the year ended 31 December 2020, amounting to BD 9.1 million, by transferring BD 914 thousand to statutory reserves.
8. To approve transfer of BD 17 million [BD 12 million from the share premium account and BD 5 million from the statutory reserves account] to the retained earnings.
9. To approve the distribution of 5% stock dividends of the paid-up share capital, equating to one share for every 20 shares held [amounting to BD 11.5 million] for the financial year ended 31 December 2020.
10. To approve remuneration to the members of the Board of Directors amounting BD 615 thousand for the year ended 31 December 2020 subject to the relevant supervisory authority approval.
11. To approve the Bank's Corporate Governance report for the financial year ended 31 December 2020, as required by the Central Bank of Bahrain.
12. To absolve the members of the Board from any liability for their actions as directors during the financial year ended 31 December 2020.
13. To appoint or reappoint the Shari'a Supervisory Board for the financial year ending 31 December 2021 and authorize the Board of Directors to determine their remuneration.
14. To appoint or reappoint external auditors for the year ending 31 December 2021 and authorize the Board of Directors to determine their remuneration, subject to the approval of the Central Bank of Bahrain on this appointment.
15. To appoint and elect Board of Directors for the Bank, comprising of 9 members for the next term of three years, subject to the approval of the Central Bank of Bahrain.**
16. To discuss and approve any other matters that may arise as per Article 207 of the Commercial Companies' Law.

Agenda of the Extraordinary General Meeting:

1. To ratify the previous minutes of the Extraordinary General Meeting held on 19 March 2020.
2. To approve the amendment to Article 5 [Company's Capital] of the Memorandum and Articles of Association of the Bank to reflect the increase in the Bank's paid up share capital from BD 230,449,785 to BD 241,972,275 and issued shares from 2,304,497,853 shares to 2,419,722,746, resulted from the bonus shares of 115,224,893 shares as per the resolutions of the Annual General Meeting of the Bank on 17 March 2021 subject to the approval of the Central Bank of Bahrain
3. To approve amending the Memorandum of Association and Articles of Association of the Bank to be in compliance with subsequent amendments to the Bahrain Commercial Companies' Law and accordingly adopting an Amended and Restated Memorandum of Association and Articles of Association for the Bank subject to the approval of the Central Bank of Bahrain
4. To authorize the Chairman of the Board of Directors and/ or the Bank's Chief Executive Officer, Mr. Rafik Nayed and/ or Keypoint to individually carry out the necessary formalities, sign the Amended and Restated Memorandum of Association and Articles of Association of the Bank before the Notary Public and submit the relevant documents to the concerned authorities, in relation to the items above.

H.E. Shaikh Khalid Bin Mustahil Al Mashani
Chairman of the Board
23 February 2021

Important notes to the shareholders:

1. Any registered shareholder wishing to attend the meetings via video teleconferencing is requested to send an email request (for an institutional shareholder, its authorized personnel) to investors@alsalambahrain.com no later than 24 hours before the scheduled meeting date containing a clear copy of the relevant shareholder and proxy holder's identification documents or passport. Once the information provided is verified, details on how to access the meeting will be sent to the attendee.
** Kindly note that shareholders or their appointed proxies who wish to attend in this manner may not be able to vote on item 15 of the Annual General Meeting.
2. Shareholders whose names are registered in the share register of the Bank on the date of the meetings are entitled to attend in person, or appoint in writing a proxy to attend the meeting and vote on behalf of such shareholder, provided such proxy is not a director or employee of the Bank (unless the proxy is a first degree relative of the shareholder).
3. You can download a copy of the proxy form from the Bank's website www.alsalambahrain.com and Bahrain Bourse website www.bahrainbourse.com
4. The proxy form should be submitted before the "Submission Deadline" to Al Salam Bank-Bahrain B.S.C., on its address 15th Floor, Building 935, Road 1015, Block 410, P.O. Box 18282, Manama, Kingdom of Bahrain, no later than 24 hours before the scheduled meeting date. Proxy forms may be delivered by hand, post, or facsimile transmission (fax no.: +973 17131073) or by E-mail: investors@alsalambahrain.com.
5. In the case of an institutional shareholder, the representative attending the meeting must submit the proxy signed by an authorized signatory of the relevant institutional shareholder. The proxy must be sealed by the institutional shareholder's stamp.
6. All shareholders appointing a proxy to attend any meeting [whether in person or via video conferencing] must submit the proxy holder's identification document or passport.
7. You can download the consolidated financial statements for the year ended 31 December 2020 and the proposed draft of the Amended and Restated Memorandum of Association and Articles of Association of the Bank from the Meetings Booklet on the Bank's website www.alsalambahrain.com and Bahrain Bourse website www.bahrainbourse.com
8. Dividends shall be distributed to the entitled Shareholders by 5 April 2021. The last day of trading with entitlement to dividends is 18 March 2021 and the first day of trading without entitlement to dividends is 21 March 2021.
9. For any inquiry please contact the Shareholder Affairs Department on: +973 17133399 or +973 17133560