

## Invitation to the Virtual Annual General Meeting and Extraordinary General Meeting

The Board of Directors of Bank ABC (Arab Banking Corporation B.S.C.) is pleased to invite the esteemed shareholders to attend the Bank's annual ordinary general meeting (the "AGM") and extraordinary general meeting (the "EGM") to be held virtually at 12:00 noon on **Wednesday, 23 March 2022** to discuss and approve the agenda items listed below. The alternate date for the meetings in the absence of a quorum will be **Wednesday, 30 March 2022**, at the same time and location. The alternate date for such meetings in the absence again of a quorum will be **Wednesday, 06 April 2022**, at the same time and location.

### Agenda of the Ordinary General Meeting

1. To approve the minutes of the past AGM of the Bank dated 21 March 2021.
2. To consider and acknowledge the Report of the Auditors concerning the Consolidated Financial Statements for the financial year ended 31 December 2021.
3. To discuss and approve the Report of the Board of Directors about the activities of the Bank for the financial year ended 31 December 2021.
4. To discuss and approve the Consolidated Financial Statements for the financial year ended 31 December 2021.
5. To approve the recommendation of the Board of Directors for the appropriation of profits for the financial year ended 31 December 2021 as follows:
  - 5.1 The transfer of US\$9.96 million to the legal reserve.
  - 5.2 Cash payment of 1% dividend or US\$0.01 cent for each outstanding share (net of treasury shares) for approximately a total of US\$31 million. The Cum-Dividend Date is 24 March 2022, Ex-Dividend Date is 27 March 2022, Record Date is 28 March 2022, Payment Date is 11 April 2022.
  - 5.3 Transfer of the remaining balance of approximately US\$58.67 million to the retained earnings.
6. To discuss and approve the Corporate Governance Report for the year 2021, as per the Central Bank of Bahrain requirements.
7. Update on the remuneration of the Members of the Board of Directors for the year 2021.
8. To absolve the Directors from liability for the financial year ended 31 December 2021.
9. Subject to the approval of the Central Bank of Bahrain, to re-appoint Messrs Ernst & Young as auditors of the Bank for the financial year ending 31 December 2022, and to authorise the Board of Directors to fix their remuneration.
10. To ratify the appointment of Ms. Huda Al Mousa (Kuwait Investment Authority's representative) to the Board of Directors of the Bank.
11. To elect Members for the Board of Directors on its Fourteenth Term for a new three-year term.
12. Update on related party transactions pursuant to Article 189 (c) of the Commercial Companies Law and as set out in note 27 of the Consolidated Financial Statements for the financial year ended 31 December 2021.
13. Any other business under article 207 of the Commercial Companies Law.

### Agenda of the Extraordinary General Meeting

1. Amending of the Articles of Association of Bank ABC
  - 1.1 to approve the amendment of Articles 39 (a) and 42 (c) of the Articles of Association of Bank ABC, subject to the approval of the Ministry of Industry, Commerce and Tourism and the Central Bank of Bahrain to read as follows:

Article 39 (a)

Invitations to attend the ordinary and extraordinary general meetings shall be sent to shareholders together with an agenda at least twenty-one (21) days before the date of any such meeting.

Article 42 (c)

General meetings shall generally be held physically. General meetings shall also be held by electronic means, and participation in such meetings can be in person with the possibility of remote attendance, except in cases where the general meeting is held completely remotely and voting in the general meeting shall be electronically, taking into account the conditions and requirements issued by the Ministry of Industry, Commerce and Tourism in this regard, or voting shall be in the manner determined by the chairman of the meeting, unless the general meeting includes items which require some particular form of voting.

- 1.2 to authorise and empower the Group Chief Executive Officer of Bank ABC or his delegates to take the necessary action, to effect the amendment of Articles 39 (a) and 42 (c) of the Articles of Association of Bank ABC.
2. Completion of the AT1 Capital Securities Issuance (Central Bank of Libya will abstain from voting on this item)
  - 2.1 to approve the issuance of convertible perpetual tier 1 capital securities in accordance with CA-2.1 (regulatory capital) of the Capital Adequacy Module of Volume 1 of the CBB Rulebook (“**Capital Securities**”) of up to three hundred and ninety million United States Dollars (USD390,000,000) that will be fully subscribed by the Central Bank of Libya, and authorise the Board of Directors of Bank ABC to take the necessary decisions regarding the profit/interest/coupon rate and issuance value, in addition to carrying out the procedures and requirements in this regard, subject to Central Bank of Bahrain’s approval.
  - 2.2 to approve: (a) the waiver of the shareholders’ pre-emptive rights to subscribe to the Capital Securities pursuant to Article 150 of Law No. 21 of 2001 promulgating the commercial companies law, as amended (“**Companies Law**”); and (b) in the event that the Capital Securities are to be converted into shares of the Bank pursuant to the terms of such Capital Securities, the waiver of the pre-emptive rights under Article 128 of the Companies Law to subscribe to such shares and to approve the issuance of such shares to the subscribers of the Capital Securities.
  - 2.3 to approve, empower and authorise the Group Chief Executive Officer of Bank ABC (or his delegates) to:
    - (a) take necessary actions related to the issuance of the Capital Securities on behalf of Bank ABC; and
    - (b) to negotiate, approve and sign in the name of Bank ABC whenever requisite or expedient in any such documents required to issue or authorise the issuance including signing and/or notarising (as applicable) any documents relating to any issuance including but not limited to
      - (i) agency agreement;
      - (ii) subscription agreement; and
      - (iii) global certificate,and/or any powers of attorney and any documents whatsoever and generally to do each and every such act, matter or thing as required to achieve all the above.
3. Increase the Authorised Capital
  - 3.1 to approve the increase in the authorised capital of Bank ABC from three billion five hundred million United States Dollars (“USD” or “Dollar(s)”) (USD3,500,000,000) to USD4,500,000,000, subject to the approval of the Central Bank of Bahrain.
  - 3.2 to authorise and empower the Group Chief Executive Officer of Bank ABC or his delegates to take the necessary action, to effect the amendment of the Memorandum and Articles of Association to increase the authorised capital, subject to the approval of the Central Bank of Bahrain.

### Important notice to shareholders

- Shareholders whose names are registered in the Bank's share register on the date of the meetings are entitled to attend the AGM/EGM or to appoint a proxy to attend and vote on the Shareholder's behalf, provided that such proxy is not the chairman, a director, or an employee of the Bank.
- If a Shareholder is an institutional shareholder, the representative attending the meetings must submit a letter of authorisation from the institutional shareholder, signed by an authorised signatory of the company. The proxy must be sealed by the institutional Shareholder's stamp.
- Shareholders and proxy holders attending the virtual AGM/EGM are required to register through (<http://agm.bank-abc.com>), **at least 24 hours before the meetings**.
- Proxy forms can be obtained from the Bank's website [www.bank-abc.com](http://www.bank-abc.com), Bahrain Bourse's website: [www.bahrainbourse.com](http://www.bahrainbourse.com), or from Bank ABC Head Office in Diplomatic Area in Manama.
- Proxy forms should be submitted **at least 24 hours prior to the meetings** to Bank ABC's registrar, Kfin Technologies W.L.L. PO Box 514, Manama, Bahrain, or by email to [ShareholderRelations@bank-abc.com](mailto:ShareholderRelations@bank-abc.com). Proxy forms submitted after the deadline will be considered void and will not be accepted.
- The documents relating to the meetings can be obtained from the Bank's website: [www.bank-abc.com](http://www.bank-abc.com) and Bahrain Bourse's website: [www.bahrainbourse.com](http://www.bahrainbourse.com).
- For any inquiries, you may contact the Shareholders Relations on +973 1754 3222 or email [ShareholderRelations@bank-abc.com](mailto:ShareholderRelations@bank-abc.com).

Kingdom of Bahrain  
13 February 2022



**Saddek Omar El Kaber**  
Chairman