

## Invitation to the Ordinary and Extra Ordinary General Meetings for the Year 2021

The Chairman of the Board of Directors of Bahrain Islamic Bank B.S.C (registration no.9900 - 1, Building 722, Road 1708, block 317, Manama/Diplomata Area) cordially invites the shareholders to attend the Ordinary and Extraordinary General Meetings that will be convened physically, taking into consideration all the preventive measures taken by the Government of the Kingdom of Bahrain to combat the outbreak of the Corona virus. The meetings will be convened on Monday 28<sup>th</sup> March 2022 at 10:00 AM at Al Dana Hall (3) - Gulf Hotel Bahrain Convention and Spa. In case the quorum is not achieved on Monday 28 March 2022 at 10:00 AM, the second Meetings will be held on Monday 4<sup>th</sup> April 2022 at 10:00 AM, and if the quorum is not achieved on Monday 4<sup>th</sup> April 2022 at 10:00 AM, the third Meetings will be held on Monday 11<sup>th</sup> April 2022 at 10:00 AM, at the same time and venue.

### First: OGM Agenda

No.	Item	Percentage Required for Voting	Draft resolution for Shareholders' Approval
1	To approve the minutes of the previous OGM meeting no (45) held on 23rd March 2021.	-	The Ordinary General Assembly approved the minutes of the Ordinary General Assembly Meeting No. (45) for the year 2020 AD, which was held on Tuesday, March 23, 2021 AD corresponding to Shaban 10, 1442 AH.
2	To discuss and approve the Board of Director's report on the Bank's activities and its financial position for the financial year ended 31st December 2021.	The absolute majority of the shares represented in the meeting	The Ordinary General Assembly approved the report of the Board of Directors on the Bank's business for the financial year ending on December 31, 2021 AD.
3	To listen to the External Auditors report for the financial year ended on 31st December 2021.	-	-
4	To listen to the Shari'a Supervisory Board's report for the financial year ended 31st December 2021.	-	-
5	To discuss and approve the audited financial statements for the year ended 31st December 2021.	The absolute majority of the shares represented in the meeting	The Ordinary General Assembly approved the financial statements for the financial year ending on December 31, 2021 AD.
6	Notification of transactions carried out during the year ended 31st December 2021 between the Bank and related parties including major shareholders of the Bank as presented in note 29 of the consolidated financial statements, pursuant to Article 189 of the Bahrain Commercial Companies Law.	-	-
7	To approve the Board of Directors recommendation to allocate the net profit of BD 6,131,678 for the year ended 31st December 2021, as follows: a. BD 137,893 to Zakah fund and authorize the Board of Directors to distribute it. b. BD 350,000 for charitable donation and authorize the Board of Directors to distribute it. c. Transfer of BD 613,168 to the statutory reserve. d. Transfer of BD 5,030,617 to the retained earnings.	The absolute majority of the shares represented in the meeting	The Ordinary General Assembly approved the recommendation of the Board of Directors to allocate the net profits of the financial year ending on 12/31/2021 AD as indicated above.
8	To approve the payment of a total amount of BD 282,000 as remuneration to the Board of Directors for the financial year ended on 31st December 2021 subject to obtaining the approval of the Ministry of Industry, Commerce and Tourism.	The absolute majority of the shares represented in the meeting	The Ordinary General Assembly approved payment of a remuneration to the members of the Board of Directors for the financial year ending on 31/12/2021 AD, with a total amount of 282,000 thousand Bahraini dinars, as stated in the above recommendation.
9	To discuss the Bank's Corporate Governance report for the year ended 31st December 2021 as required by the Central Bank of Bahrain.	-	The Ordinary General Assembly approved the bank's corporate governance report for the year 2021, which includes the bank's commitment to the requirements of the Central Bank of Bahrain, as stated in the annual report on the bank's website.
10	To absolve the members of the Board of Directors from liability for their actions during the year ended 31st December 2021.	The absolute majority of the shares represented in the meeting	The Ordinary General Assembly absolved the members of the Board of Directors from liability for their actions during the year ended 31st December 2021.
11	Re-appointment of KPMG as external auditors for the year 2022 and authorize the Board of Directors to determine their fees, subject to obtaining the approval of the Central Bank of Bahrain.	The absolute majority of the shares represented in the meeting	The Ordinary General Assembly approved re-appointment of KPMG as external auditors for the fiscal year 2022 AD, with authorizing the Board of Directors to determine their fees, after obtaining the approval of the Central Bank of Bahrain.
12	Election of Board of Directors for a period of three years, for the term from March 2022 to March 2025, subject to obtaining the approval of the Central Bank of Bahrain.	The 4 candidates with the highest votes	The Ordinary General Assembly elected the following candidates as new board members: (mentioning the names of the winners) This is subject to the approval of the Central Bank of Bahrain.
13	To discuss and approve the Board of Directors' proposal regarding Front Line Incentive Plan (FLIP) for Retail Sales employees and fully authorize the Board of Directors to issue the necessary regulations to execute and modify it from time to time, subject to obtaining the approval of the Central Bank of Bahrain.	The absolute majority of the shares represented in the meeting	The Ordinary General Assembly approved the proposal of the Board of Directors in connection with the Front-Line Retail Employee Incentive Program (FLIP) and to fully authorize the Board of Directors to issue the regulations necessary for the Program to implement and amend them from time to time.
14	Any matter arising in accordance with Article 207 of the Bahrain Commercial Companies Law.	The absolute majority of the shares represented in the meeting	-

### Second: EGM Agenda

No.	The Item	Percentage Required for Voting	Draft Resolution for Shareholders' Approval
1	To approve the minutes of the previous EGM meeting no. (26) held on 23 <sup>rd</sup> March 2021.	Two thirds majority vote of the shareholders represented in the meeting.	The Extraordinary General Assembly approved the minutes of the previous Extraordinary General Assembly Meeting No. (26) for the year 2021 AD, which was held on Tuesday, March 23, 2021 AD corresponding to Shaban 10, 1442 AH.
2	To approve amending, reinstating/redrafting the Memorandum and Articles of Association of the Bank to reflect the amendments to the Commercial Companies Law no.21 of 2001 and the related Implementing Regulations for the years 2020, 2021, and 2022 (Decree no. 28 of 2020, Decree no.20 of 2021, Ministerial Resolution no.63 of 2021, Ministerial Resolution no.64 of 2021, and the Ministerial Resolution no. 3 of 2022) subject to the approval of the Central Bank of Bahrain.	Two thirds majority vote of the shareholders represented in the meeting.	The Extraordinary General Assembly approved the amendment, reinstating/redrafting of the Bank's Memorandum of Association and Articles of Association to incorporate the amendments contained in the Commercial Companies Law of 2001 (and related executive regulations) in the years 2021, 2020 and 2022, (Decree no. 28 of 2020, Decree no.20 of 2021, Ministerial Resolution no.63 of 2021, Ministerial Resolution no.64 of 2021 and the Ministerial Resolution no. 3 of 2022) subject to obtaining the approval of the Central Bank of Bahrain.
3	To authorize the Chairman or his delegate to take all required legal and official actions to execute the amendments to the Bank's Memorandum and Articles of Association.	Two thirds majority vote of the shareholders represented in the meeting.	The Extraordinary General Assembly approved authorizing the Chairman of the Board of Directors or whomever he delegates the authority to take all the legal and official procedures necessary to implement the decision to amend the bank's articles of incorporation and articles of association.

**Dr. Esam Abdulla Fakhro**  
Chairman of the Board of Directors

### Important Notice to the Shareholders:

- In compliance with the health and safety measures, personal attendance will depend on adherence to the conditions published by the National Medical Taskforce to combat Covid.
- Shareholders can obtain a copy of the proxy form through the stock registrars, Bahrain Clear Company B.S.C.
- The Bank's consolidated audited financial statements for the year ended 31st December 2021 and all other reports and documents that shall be presented in the meeting including the previous meeting minutes are made available on BisB's website: [www.bisb.com](http://www.bisb.com) and Bahrain Bourse's website: [www.bahrainbourse.com](http://www.bahrainbourse.com)
- Any shareholder who is registered in the Bank's books as of the fixed date of the Meetings could attend with himself/herself or by authorizing another person in writing to attend and vote on his/her behalf, provided that the proxy should not be the Chairman, Board Member, or any of BisB's staff.
- If the shareholder is a company, the proxy who is attending the meetings has to present a written power of attorney duly stamped and signed by the authorized person in the company and to present this power of attorney at least 24 hours prior to the meeting date to Bahrain Clear Company B.S.C.
- Proxies should be submitted to Bahrain Clear Company B.S.C, either by hand or email to: [registry@bahrainclear.com](mailto:registry@bahrainclear.com), at least 24 hours before the time of the meetings, noting that any submission of proxies beyond the above mentioned timeframe shall be deemed invalid to attend the meeting.

For further inquiries and assistance, please contact the Corporate Secretary at Bahrain Islamic Bank on: (+973) 17515123/17515174.