

ITHMAAR HOLDING B.S.C. (THE "COMPANY")

INVITATION FOR THE ANNUAL ORDINARY

GENERAL MEETING

The Board of Directors of the Company cordially invites the shareholders of the Company ("Shareholders") to attend the Annual Ordinary General Meeting of the Company (the "Meeting"). The Meeting will be held on Monday 30 of March 2020 commencing at 1:30 p.m. at Ramee Grand Hotel, Al Seef District, Kingdom of Bahrain, to discuss items set forth in the following agendas. In the event that the quorum for the Meeting is not achieved, a second Meeting will be held on Wednesday 8 of April 2020 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 16 of April 2020 at the same time and in the same venue, regardless of the number of the shareholders who will be in attendance.

AGENDA OF THE ANNUAL ORDINARY GENERAL MEETING:

1. To receive and approve the minutes of the Ordinary General Meeting of the Company held on 29 of August 2019.
2. To discuss and approve the Directors' Report on the Company's business and financial position for the financial year ended 31 December 2019.
3. To receive the Sharia Supervisory Board's Report on the Company's business for the financial year ended 31 December 2019.
4. To receive the External Auditors' Report on the Company's Consolidated Financial Statements for the financial year ended 31 December 2019.
5. To discuss and approve the Company's Consolidated Financial Statements for the financial year ended 31 December 2019.
6. To ratify and authorize, as applicable, the transactions during the financial year ended 31 December 2019, with any related parties or major shareholders, as stated in Note No. 38 of the financial statements in accordance with Article 189 of the Bahrain Commercial Companies Law No. 21 for the year 2001 and its amendments ("BCLL").
7. To discuss and approve the Board of Directors report on the Company's Corporate Governance for the financial year ended 31 December 2019 and the Company's compliance with the requirements of the Central Bank of Bahrain ("CBB") and the BCLL.
8. To discharge the Board of Directors of the Company from any liability resulting from the performance of their respective duties during the financial year ended 31 December 2019.
9. To review the aggregate benefits and remuneration of the members of the Sharia Supervisory Board for the financial year ending 31 December 2020.
10. To adopt the Board of Directors' recommendation to appoint the external auditors of the Company for the financial year ending 31 December 2020, subject to the approval of the CBB, and to authorize the Board of Directors to determine their remuneration accordingly.
11. Any other matters arising in accordance with Article 207 of the BCLL.

NOTES:

1. Each Shareholder, regardless of the number of the shares he or she owns, shall have the right to attend the Meeting, and shall have a number of votes equal to the number of shares he or she owns in the Company. Any provision or decision to the contrary shall be null and void.
2. Any Shareholder may appoint a proxy to attend the Meeting on their behalf, provided that the proxy holder may not be the Chairman of the Board of Directors, 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. Legal representatives of the members lacking capacity or under legal incapacity shall represent them in the Meeting (Article 203 of the BCLL).
3. Shareholders intending to appoint a proxy to represent them at the Meeting are requested to present the proxy form to the Company or Bahrain Clear B.S.C. (Closed) no later than 24 hours prior to the time of the Meeting. Proxy forms may be obtained from the offices of Bahrain Clear in Bahrain Financial Harbour Gate, Level 4, PO Box 3203, Manama, Kingdom of Bahrain.
4. The Board of Directors report, financial statements of the financial year ended on 31 December 2019 and explanatory memorandum may be obtained electronically from the Company's website, Bahrain Bourse website, Boursa Kuwait website, or Dubai Financial Market website, or from the Company's head office at Al Seef Tower, Al Seef District, Manama, Kingdom of Bahrain or from the share registrar.

Amr Mohammed Al Faisal

Chairman of the Board of Directors