

Al Salam Bank Bahrain B.S.C.
Extraordinary General Assembly Meeting
Held on Wednesday, 4 Shaaban 1442H
Corresponding to 17th March 2020

The Extraordinary General Assembly Meeting was held at Four Seasons Hotel Bahrain Bay, Manama - Kingdom of Bahrain at 12 pm, on Wednesday 17th March 2021.

Chairman: H.E. Sheikh Khalid Bin Mustahail Al Mashani, Chairman of the Board of Directors.

Legal Quorum: The Chairman announced that the legal quorum was met for holding the Extraordinary General Assembly Meeting in accordance with the Bahrain Commercial Companies Law and the Articles of Association of Al Salam Bank – Bahrain, as the attendance stood at 72.13%, in person and by proxy, of the total share capital.

Meeting Rapporteur: The Extraordinary General Assembly authorized Counsellor Mr. Eihab Abdullatif Ahmed, Board Secretary as meeting's rapporteur.

Attended by Members of the Board of Directors

1. H.E. Sh. Khalid Bin Mustahail Al Mashani
2. Mr. Salman Saleh Al Mahmeed
3. Mr. Zayed Al Amin
4. Mr. Salim Al Awadi
5. Mr. Khalid Al Halyan

Board Secretary: Counsellor Mr. Ehab Abdullatif Ahmed

Attended by the Executive Management

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| 1. Mr. Rafik Al Nayed | Chief Executive Officer |
| 2. Mr. Anwar Murad | Deputy Chief Executive Officer |
| 3. Mr. Eihab Ahmed | Deputy Chief Executive Officer, Board Secretary |
| 4. Mr. Yousif Ebrahim | Chief Financial Officer (CFO) |

Attended by:

Representatives from the Central Bank of Bahrain

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|-------------------------|-----------------------------------|
| 1. Ms. Aalia Omran | (attended via video conferencing) |
| 2. Mr. Essa Al Zayani | (attended via video conferencing) |
| 3- Ms. Khadija Ahmed | (attended via video conferencing) |
| 4- Ms. Noof Al Balooshi | (attended via video conferencing) |

Representative from the Ministry of Industry, Commerce and Tourism

Ms. Noof Al Dosseri

Representatives from KPMG, External Auditors

1. Mr. Jamal Fakhro
2. Mahesh Balasubramanian

(Representative from Bahrain Clearing Company

1. Ms. Heba Mubarak

Representative from Keypoint Consulting

1. Mr. Wajdi Al Jallad

H.E Sh. Khalid Bin Mustahail Al Mashani, the Chairman of the meeting, welcomed the shareholders and thanked them for attending the meeting. He also welcomed the representatives of the Central Bank of Bahrain, the Ministry of Industry, Commerce & Tourism, KPMG, and the Registrars.

1- To ratify the previous minutes of the Extraordinary General Meeting held on 19 March 2020.

H.E Sh. Khalid Bin Mustahail Al Mashani presented a copy of the previous minutes of the meeting to the shareholders, and no remarks or comments were received. He requested the attending shareholders to present their comments or approve the minutes.

There were no remarks on the minutes.

Resolution No. (1): The minutes of Extraordinary General Assembly Meeting held on 19 March 2020 were ratified.

- 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.**

Resolution No. (2): The Extraordinary General Assembly approved 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.

Resolution No. (3): The Extraordinary General Assembly unanimously approved the amending of 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.

Resolution No. (4): The Extraordinary General Assembly unanimously authorized 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.

No other matters were listed on the agenda of this meeting.

At the end of the meeting, H.E Sh. Khalid Bin Mustahail Al Mashani expressed his thanks and appreciation to all attendees of shareholders, representatives of the formal authorities, and the Executive Management team for their continued support to the Extraordinary General Assembly Meeting, and announced that the meeting ended.

The meeting ended at 12:30 afternoon .



Sh. Khalid Bin Mustahail Al Mashani
Chairman of the Board
Chairman of the Meeting



Counsellor Mr. Ehab Abdullatif Ahmed
Board Secretary
Meeting Rapporteur