



Al Salam Bank BSC

Minutes of the Extraordinary General Assembly Meeting

Held on Wednesday 19 Ramadan 1446 AH

Corresponding to 19<sup>th</sup> March 2025

Time: 11:00 a.m.

Venue: Ritz Carlton Hotel

Manama – Kingdom of Bahrain

Meeting Chairman: The Meeting presided over by 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 the Bank, as the attendance stood at 75.51%, in person and by proxy, of the total share capital.

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

The Meeting attended by the following Members of the Board of Directors:

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|---------------------------------------------|----------|
| 1. H.E Sh. Khalid Bin Mustahail Al Mashani, | Chairman |
| 2. Mr. Salman Saleh Al Mahmeed,             | Director |
| 3. Mr. Salim Abdulla Al Awadi,              | Director |
| 4. Mr. Ahmed Habib Kassim,                  | Director |
| 5. Mr. Alhur Mohammed AlSuwaidi,            | Director |
| 6. Mr. Tariq Abdul Hafeedh Al Aujaili,      | Director |

Board Secretary: Counsellor Mr. Eihab Abdullatif Ahmed.

**Attended by Fatwa and Shari'a Supervisory Board:**

1. Dr. Osama Bahar, Member of the Shari'a Supervisory Board.

**Attended by the Executive Management:**

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

The Meeting also attended by:

1. Ms. Khadija Juma, representative of the Central Bank of Bahrain.
2. Mr. Hussain Mohammed, representative of the Central Bank of Bahrain.
3. Ms. Fatima AlJar, representative of the Central Bank of Bahrain.



4. Ms. Nada Al Thawadi, representative of The Ministry of Industry and Commerce.
5. Mr. Jalil Al Aali, representative of the KPMG Fakhro – External Auditors.
6. Mr. Parvin Manik, representative of the KPMG Fakhro – External Auditors
7. Ms. Heba Mubarak, representative of Bahrain Clear, Share Registrar
8. Ms. Noor Sadeq, representative of Bahrain Clear, Share Registrar
9. Ms. Rawan Albanki, representative of Bahrain Clear , Share Registrar
10. Mr. Senan AlSherooqi, representative of Bahrain Bourse.

The meeting was opened by H.E Sh. Khalid Bin Mustahail Al Mashani, the Chairman of the meeting, who 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 and Commerce, KPMG, and the Registrars.

**1. To ratify the previous minutes of the Extra Ordinary General Meetings held on 31 March 2024**

H.E Sh. Khalid Bin Mustahail Al Mashani informed the meeting that copies of the minutes have been sent to the shareholders for comments and approval, and no comment or enquiry was received in respect thereof. He then requested the attending shareholders to present any remarks that they may have or otherwise approve and ratify the minutes as is.

The minutes were approved with no remarks or amendments.

**Resolution No. (1): The minutes of the previous Extraordinary General Assembly Meeting held on 31 March 2024 were approved.**

**2. To approve increase of the issued and paid-up share capital from BD 274,777,666 to BD 296,759,879, and the issued shares from 2,747,776,658 ordinary shares to 2,967,598,791 ordinary shares, resulting from the issuance of bonus shares amounting to 219,822,133 shares, in accordance with the resolutions of the Bank's Annual Ordinary General Meeting on 19 March 2025. This amendment will be subject to the approval of the Central Bank of Bahrain.**

**Resolution No. (2): The Extraordinary General Assembly approved the increase of the issued and paid-up share capital from BD 274,777,666 to BD 296,759,879, and the issued shares from 2,747,776,658 ordinary shares to 2,967,598,791 ordinary shares, resulting from the issuance of bonus shares amounting to 219,822,133 shares, in accordance with the resolutions of the Bank's Annual Ordinary General Meeting on 19 March 2025. This amendment will be 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 reflect the resolutions mentioned in items (2), and accordingly adopting an Amended and Restated Memorandum of Association and Articles of Association for the Bank. This amendment will be subject to the approval of the Central Bank of Bahrain and the Ministry of Industry and Commerce.

Resolution No (3): The Extraordinary General Assembly approved the amendment to the Bank's Memorandum of Association and Articles of Association of the Bank to reflect the resolutions mentioned in items (2), and accordingly adopting an Amended and Restated Memorandum of Association and Articles of Association for the Bank. This amendment will be subject to the approval of the Central Bank of Bahrain and the Ministry of Industry and Commerce.

- 4- To authorize the Chairman of the Board of Directors and/ or the Bank's Group Chief Executive Officer, Mr Rafik Al 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:

Resolution No. (4): The Extraordinary General Assembly unanimously agreed to authorize the Chairman of the Board of Directors and/ or the Bank's Group Chief Executive Officer ,Mr Rafik Al 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.

There was no further matter for discussion in the agenda of the meeting, H. E. Sh. Khalid Bin Mustahail Al Mashani, the chairman, expressed his thanks to all attended shareholders, representatives of the official authorities, directors and the Executive Management team for their continued support, and announced the end of the meeting and close of session.

The meeting closed at 12:10 p.m.

H. E. Sh. Khalid Bin Mustahail  
AlMashani  
Chairman of the Board  
Chairman of the meeting

Counsellor/ Mr. Ehab Abdullatif Ahmed  
Deputy Chief Executive Officer  
Board Secretary  
Meeting Rapporteur

