



**Minutes of the Extraordinary General Assembly Meeting (1/2024)**

**Held on Sunday 22 Ramadan 1445 AH**

**Corresponding to 31st March 2024**

**Time: 1:00 p.m.**

**Venue: Four seasons 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 81.02%, in person and by proxy, of the total share capital.

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

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

- |   |          |
|---|----------|
| 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. Zayed Ali Al Amin,                   | Director |
| 5. Mr. Hishm Saleh Al Saai,                 | Director |
| 6. Mr. Mr. Khalid Salem Al Halyan,          | Director |
| 7. Mr. Tariq Abdul Hafeedh Al Aujaili,      | Director |

Board Secretary: Counsellor Mr. Ehab Abdullatif Ahmed.

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

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

**Attended by the Executive Management:**

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

The Meeting also attended by:

1. Mr. Ali Haron, representative of the Central Bank of Bahrain.
2. Mr. Husien Mohammed, representative of the Central Bank of Bahrain.
3. Ms. Rayan Ali, representative of the Central Bank of Bahrain.

4. Ms. Khadija Ahmed, representative of the Central Bank of Bahrain.
5. Ms. Fatima AlJar, representative of the Central Bank of Bahrain.
6. Mr. Ahmed AlSalman, representative of The Ministry of Industry and Commerce.
7. Mr. Ali AlAlwai, representative of The Ministry of Industry and Commerce.
8. Mr. Jalil Al Aali, representative of the KPMG Fakhro – External Auditors .
9. Mr. Parven Mink, representative of the KPMG Fakhro- External Auditors.
10. Ms. Heba Mubarak, representative of Bahrain Clear , Share Registrar.
11. Ms. Huda Tarboosh, representative of Bahrain Clear, Share Registrar.
12. Ms. Noor AlHajri, representative of Bahrain Clear, Share Registrar.
13. Mr. Ali Abulhussain, representative of Bahrain Clear, Share Registrar.
14. Mr. Snan AlShrogi, representative of Bahrain Bourse.
15. Mr. Wajdi Al Jallad, representative of Keypoint Consulting, Share Registrar.

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 30 November 2023.

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 30<sup>th</sup> November 2023 were approved.**

2. To approve increase of the issued and paid-up share capital from BD 261,693,015 to BD 274,777,666, by issuing 2,616,930,150 ordinary shares to 2,747,776,658 Shares, resulting from the issuance of bonus shares amounting to 130,846,508 shares, in accordance with the resolutions of the Bank's Annual Ordinary General Assembly Meeting on 31 March 2024. This amendment will be subject to the approval of the Central Bank of Bahrain.

Resolution No. (2): The Extraordinary General Assembly approved increase of the issued and paid-up share capital from BD 261,693,015 to BD 274,777,666, by issuing 2,616,930,150 ordinary shares to 2,747,776,658 Shares, resulting from the issuance of bonus shares amounting to 130,846,508 shares, in accordance with the resolutions of the Bank's Annual Ordinary General Assembly Meeting on 31 March 2024. 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, in relation to item (3) above

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, in relation to item (3) above

There been 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 1:30 p.m.

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

Councilor Mr. Ehab Abdullatif Ahmed  
Deputy Executive Officer  
Board Secretary  
Meeting Rapporteur

