

بنك السلام
Al Salam Bank



Extraordinary General Meeting (2/2023)



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THE EXTRAORDINARY GENERAL MEETING (2/2023)

Thursday, 30 November 2023
At 10 AM

Al Salam Bank B.S.C.
Headquarters
Al Khair Tower 3, Sanabis
Kingdom of Bahrain

Extraordinary General Meeting Agenda (2/2023)

1. To ratify the minutes of the previous Extraordinary General Meeting held on 20 March 2023.
2. To approve the issuance of Tier 1 Financial Instruments and/or Sukuk (Additional Tier 1 Capital) with a total value not exceeding 230 million Bahraini dinars in cash, through one or multiple issues, for the purposes of improving capital ratios to meet the Bank's financial and strategic requirements, and authorizing the Bank's Board of Directors to take all the necessary formalities and decisions regarding the profit rate, the value and currency of the issue, the associated costs, the terms & conditions of the issue, approval of the subscription and its conditions, and any other conditions, subject to the approval of the Central Bank of Bahrain.
3. To authorize the Chairman of the Board of Directors and/or the Group CEO of the Bank, and/or their authorized representatives individually, to initiate the necessary formalities to implement Clause 2 above and to sign and submit any relevant documents.



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**To ratify the minutes of the previous
Extraordinary General Meeting held on
20 March 2023**

Minutes of the Extraordinary General Meeting (2023/1)

Held on Monday 28 Shaaban 1444 AH

Corresponding to 20th March 2023

Time: 12:00

Venue: Movenpick Hotel
Muharraq – 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 Meeting in accordance with the Bahrain Commercial Companies Law and the Articles of Association of the Bank, as the attendance stood at 70.53%, in person and by proxy, of the total share capital.

Meeting Rapporteur:

The General Assembly Meeting 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. Mattar Mohammed Al Balooshi, (Via zoom) | Vice Chairman |
| 3 | Mr. Salman Saleh Al Mahmeed | Director |
| 4 | Mr. Salim Abdulla Al Awadi, (Via Zoom) | Director |
| 5 | Mr. Zayed Ali Al Amin | Director |
| 6 | Mr. Hisham Saleh Al Saai | Director |
| 7 | Mr. Khalid Salem Al Halyan | Director |
| 8 | Mr. Al Hur Mohammed Al Swaidi | Director |
| 9 | Mr. Tariq Abdul Hafeedh Al Aujaili | Director |

Board Secretary:

| | |
|---|--------------------------------------|
| 1 | Counsellor Mr. Ehab Abdullatif Ahmed |
|---|--------------------------------------|

Attended by the Executive Management:

| | | |
|---|------------------------|---|
| 1 | Mr. Rafik Nayed | Group Chief Executive Officer (Group 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. Rayan Ali | Representative of the Central Bank of Bahrain |
| 2 | Mr. Husien Mohammed | Representative of the Central Bank of Bahrain |
| 3 | Ms. Khadija Ahmed | Representative of the Central Bank of Bahrain |
| 4 | Mr. Ahmed AlAwadhi | Representative of the Central Bank of Bahrain |
| 5 | Mr. Ibrahim Awachi | Representative of The Ministry of Industry and Commerce |
| 6 | Mr. Jalil Al Aali | Representative of the Auditors KPMG Fakhro |
| 7 | Mr. Parven Mink | Representative of the Auditors KPMG Fakhro |
| 8 | Ms. Heba Mubarak | Representative of Bahrain Clearing Company |
| 9 | Mr. Wajdi Al Jallad | Representative of Keypoint Consulting, Share Registrar |
| 10 | Ms. Noora AlMahmeed | Representative of Bahrain Bourse |

Minutes of the Extraordinary General Meeting (2023/1) (continued)

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 Extraordinary General Meeting held on 17 March 2022

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 exclamation has been received with respect thereof. He then requested the attendant 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 Meeting held on 17th March 2022 were approved.

2. To approve increase of the issued and paid-up share capital from BD 249,231,443 to BD 261,693,015, by issuing 124,615,721 ordinary shares of nominal value BD 0.100 each, as bonus shares ratifying resolution of the Annual Ordinary General Meeting of the Bank.

Resolution No. (2): The meeting approved the increase of the issued and paid-up share capital from BD 249,231,443 to BD 261,693,015, by issuing 124,615,721 ordinary shares of nominal value BD 0.100 each, as bonus shares ratifying resolution of the Annual Ordinary General Meeting of the Bank.

3. To approve amending the Memorandum of Association and Articles of Association of the Bank to reflect the resolutions mentioned in items (2) above, and accordingly adopting an Amended and Restated Memorandum of Association and Articles of Association for the Bank while taking into consideration the changes to the Commercial Companies Law No. (21) of 2001. 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 meeting approved the amendment to the Bank's Articles and Memorandum of Association in order to incorporate the amendments referred to in Items (2) above and accordingly adopting an Amended and Restated Memorandum of Association and Articles of Association for the Bank while taking into consideration the changes to the Commercial Companies Law No. (21) of 2001. 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 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 meeting unanimously agreed to authorize the Chairman of the Board of Directors and/ or the Bank's Group 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 item (3) above.

There have been no further matter for discussion on 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 12:15 PM.

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

Counsellor Mr. Ehab Abdullatif Ahmed
Deputy Chief Executive Officer of Corporate Affairs
Board Secretary
Meeting Rapporteur

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To approve the issuance of Tier 1 Financial Instruments and/or Sukuk (Additional Tier 1 Capital) with a total value not exceeding 230 million Bahraini dinars in cash, through one or multiple issues, for the purposes of improving capital ratios to meet the Bank's financial and strategic requirements, and authorizing the Bank's Board of Directors to take all the necessary formalities and decisions regarding the profit rate, the value and currency of the issue, the associated costs, the terms & conditions of the issue, approval of the subscription and its conditions, and any other conditions, subject to the approval of the Central Bank of Bahrain

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To authorize the Chairman of the Board of Directors and/or the Group CEO of the Bank, and/or their authorized representatives individually, to initiate the necessary formalities to implement Clause 2 above and to sign and submit any relevant documents

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Shareholder Affairs

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Licensed and regulated as an Islamic Retail Bank by the Central Bank of Bahrain