

Al Salam Bank B.S.C.

Invitation to the Annual Ordinary and Extra Ordinary General Assembly Meetings (1/2024)

The Chairman of the Board of Directors of Al Salam Bank B.S.C. (the "Bank") cordially invites the shareholders to attend the Bank's Annual Ordinary and Extra Ordinary General Assembly, to be held on **Sunday, 31 March 2024**, at 11:00 a.m. and 1:00 p.m. respectively at Al Manama Ballroom in Four Seasons Hotel Bahrain Bay, Kingdom of Bahrain. As per the requirements of the Commercial Companies, in the absence of a quorum on the first scheduled date for the meetings, a second meeting will be scheduled on **Monday, 8 April 2024** at the same venue and time; and in the absence of quorum on such second date for the meeting a third meeting will be scheduled on **Sunday, 21 April 2024** at the same venue and time.

Agenda of the Annual Ordinary General Assembly Meeting:

1. To approve the minutes of the previous Annual Ordinary General Meeting held on 20 March 2023.
2. To discuss and approve the Board of Directors' report on the Bank's activities for the financial year ended 31 December 2023.
3. To discuss the Shari'a Supervisory Board's report for the financial year ended December 2023.
4. To discuss the external auditors' report on the consolidated financial statements of the Bank for the financial year ended 31 December 2023.
5. To discuss and approve the consolidated financial statements of the Bank for the financial year ended 31 December 2023.
6. To report the transactions carried out by the Bank during the financial year ended 31 December 2023 with any related parties or major shareholders of the Bank as presented in the note (no. 28) to the consolidated financial statements in accordance with Article 189 of the Commercial Companies Law No. 21 for the year 2001 and its amendments.
7. To approve the recommendations of the Board of Directors with respect to the following appropriations of the net profit attributable to shareholders for the financial year ended 31 December 2023, amounting to BD 42.226 million, as follows:
 - a. Transfer of BD 4.223 million to the statutory reserves
 - b. Distribute a total Dividends of 12% of the issued and paid-up share capital of the Bank, amounting to BD 31.032 million, for the financial year ended 31 December 2023, as follows:
 - 7% as cash dividends, equivalent to BD 0.007 per share amounting to BD 17.947 million, excluding treasury shares;
 - 5% as bonus shares, equating to 13.085 million shares - i.e. (1 share for each 20 shares held).
- *The last day of trading with entitlement to dividends is 1 April 2024, and the first day of trading without entitlement to dividends is 2 April 2024. The record date is 3 April 2024 and the dividends will be paid to the entitled shareholders on 17 April 2024.
- c. Retain BD 500 thousand for charitable donations.
- d. Transfer of the remaining balance of BD 6.471 million to retained earnings account.
8. To approve remuneration to the members of the Board of Directors amounting to BD 965 thousand, for the financial year ended 31 December 2023.
9. To receive and discuss the Bank's Corporate Governance Report for the financial year ended 31 December 2023, as required by the Central Bank of Bahrain and Ministry of Industry and Commerce.
10. To absolve the members of the Board of Directors from any liability for their actions as directors during the financial year ended 31 December 2023.
11. To appoint or reappoint the Shari'a Supervisory Board for the financial year ending 31 December 2024 and authorize the Board of Directors to determine their remuneration.
12. To appoint or reappoint external auditors for the financial year ending 31 December 2024 and authorize the Board of Directors to determine their remuneration, taking in consideration that this appointment will be subject to the approval of the Central Bank of Bahrain.
13. Elect Board of Directors for the Bank, comprising of 9 members for the next term of three years, subject to the approval of the Central Bank of Bahrain.
14. To discuss and approve any other matters that may arise as per Article 207 of the Commercial Companies' Law No. (21) of 2001 and its subsequent amendments.

Agenda of the Extra Ordinary General Assembly Meeting:

1. To ratify the previous minutes of the Extra Ordinary General Meetings held on 30 November 2023.
2. To approve increase of the issued and paid-up share capital from BD 261,693,015 to BD 274,777,666, and the issued shares from 2,616,930,150 ordinary shares to 2,747,776,658 ordinary 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, Commerce and Tourism.
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 representative 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.

H. E. Shaikh Khalid bin Mustahil Al Mashani
Chairman of the Board
10 March 2024

Important notes to the shareholders:

1. Shareholders whose names are registered in the share register of the Bank on the date of the meetings are entitled to attend in person, or appoint in writing a proxy to attend the meetings and vote on behalf of such shareholder, provided such proxy is not a director or employee of the Bank (unless the proxy is a first degree relative of the shareholder).
2. You can download a copy of the proxy form from the Bank's website www.alsalambank.com and Bahrain Bourse website www.bahrainbourse.com
3. The proxy form should be submitted before the "Submission Deadline", no later than 24 hours before the scheduled meeting date to Al Salam Bank B.S.C., on its address 15th Floor, Building 935, Road 1015, Block 410, P.O. Box 18282, Manama, Kingdom of Bahrain. Proxy forms may be delivered by hand, post, or facsimile transmission (fax no.: +973 17131073) or by E-mail: investors@alsalambank.com.
4. In the case of an institutional shareholder, the representative attending the meeting must submit the proxy form signed by an authorized signatory of the relevant institutional shareholder. The proxy must be sealed by the institutional shareholder's stamp.
5. You can download the consolidated financial statements for the year ended 31 December 2023 and the proposed draft of the Amended and Restated Memorandum of Association and Articles of Association of the Bank from the Meetings Booklet, from the Bank's website www.alsalambank.com and Bahrain Bourse website www.bahrainbourse.com
6. For any inquiry, please contact the Investor Relations Department on: +973 17133399 or +973 17133560.