

Invitation to the Annual General Meeting No. (39)

And Extraordinary General Meeting(18) of Al Baraka Islamic Bank (Bahrain)

B.S.C. (Closed).



In accordance with Articles (55) and (61) of the Articles of Association of Al Baraka Islamic Bank (B.S.C) –Closed) the Board of Directors of the Bank is pleased to invite the Shareholders to attend the Bank's Annual General Meeting No. (39) and the Extra ordinary General Meeting No. (18) to be held successively on Monday 28 March 2022 at 11:00 am at the Head office of AlBaraka Banking Group, Shaikh Saleh Kamel Hall, Bahrain Bay, Kingdom of Bahrain to discuss the following Agenda.

(1) The Agenda for the Annual General Meeting shall be as follows:

1. Review the Board of Directors Report on the activities of the Bank for the Financial Year ended 31 December 2021.
2. Review Sharia Supervisory Board's Report for the Financial Year ended 31 December 2021.
3. Review and discuss the External Auditors' Report for the Financial Year ended 31 December 2021.
4. a). Discuss and approve the Financial Statements for the Year ended 31 December 2021.
b). To approve the transactions with regards to the Related Parties as stated in Note No. (26) of the Financial Statements in (a) above.
5. a). To approve the transfer of 10% of the Net Income amounting to BHD 380,336 to the Statutory Reserve.
b). To approve the allocation of BHD 175,580 reporting the Zakah on behalf of the shareholders and to authorize the Management of the Bank to distribute Zakah on behalf of the Shareholders.
c). To approve the transfer of BHD 1,925,232 to the Retained Earnings.
6. To absolve the Directors from liability for the Financial year ended 31 December 2021.
7. To approve the appointment of the External Auditors for the year 2022 subject to the approval of the Central Bank of Bahrain and to authorize the Board of Directors to fix their remuneration.
8. To approve the Board of Directors recommendation to pay the Board Members a remuneration of BHD 135,000 after obtainment of the approval of the concerned authorities.
9. To review the Corporate Governance Report as per CBB Instructions including:
 - a) The Evaluation of the Performance of the Board of Directors, the Board Committees and CEO and Secretary of the Board.
 - b) The Evaluation of the Performance of the Sharia Supervisory Board.
 - c) The Performance of the attendance of the Board of Directors at the Board Meetings for the year 2021.
 - d). Report of Corporate Governance Disclosure in accordance with CBB requirements.
10. To inform the Shareholders on the contracts and agreement that have been approved by the Board of Directors in accordance with Article (189) of Commercial Companies Law 2001 (Amendment 2018).
11. To discuss any urgent matter arises in accordance with Article (207) of the Commercial Companies Law.2001.

(2) Agenda for the Extraordinary Meeting:

1. To approve the increase of the issued and paid up share capital in the amount of USD 15,000,000 by issuing new 150,000 shares at the par value of USD 100 for the share.
2. To amend the Memorandum and Articles of Association of the Bank to reflect the amendment in the issued and paid up Capital after obtaining the approval of the Central Bank of Bahrain.
3. To authorise and empower the Board of Director or its delegate to take the necessary action, to effect amendment to the Memorandum and Articles of Association for the purpose of publicizing and attesting the necessary amendment to the Memorandum and Articles of Association.

Saleh Salman Al Kawari
Chairmen

Notes to the Shareholders:

- 1- The Annual General Meeting (AGM) shall be valid if attended by shareholders representing more than 50% of the issued capital. If the said quorum is not obtained, the AGM shall be called for a second Meeting with the same agenda to be held after a period of seven days at the same time and place. The Second Meeting shall be valid if attended by shareholders representing more than 30% of the issued capital. If the said quorum is not obtained the Third Meeting shall be valid, if hold after a period of seven days at the same time and place, irrespective of the number of shareholders present.
- 2- The Extraordinary General Meeting (EGM) shall be valid if attended by shareholders representing two thirds of the issued capital. If the said quorum is not obtained, the EGM shall be called for a second Meeting with the same agenda to be held after a period of seven days at the same time and place. The Second Meeting shall be valid if attended by shareholders representing one third of the issued capital, if the said quorum is not obtained the Third Meeting to be held after a period of seven days at the same time and place and shall be valid if attended by shareholders representing one fourth of the issued capital.
- 3- In case of Proxy, Shareholders are requested to deposit the Proxy Form (copies will be sent to Shareholders) at least 24 hours before the Meeting.
- 4- Copies of the Meeting documents will be sent by mail and will be available on the Meeting Date at our website: www.albaraka.com.bh