

**ITHMAAR BANK B.S.C. (CLOSED) (THE "COMPANY")**

**INVITATION FOR THE ORDINARY GENERAL MEETING OF THE COMPANY**

Ithmaar Bank B.S.C. (Closed) Board of Directors cordially invites the shareholders of the Company ("Shareholders") to attend the Ordinary General Meeting of the Company (the "Meeting"). The Meeting will be held on Monday 26 March 2018 commencing at 10:00 a.m., at 15<sup>th</sup> Floor, Seef Tower, Seef District, Kingdom of Bahrain, to discuss items set forth in the agenda below. If the quorum is not available, the Meeting will be valid with those shareholders present after half an hour from the scheduled time of the Meeting.

**THE AGENDA:**

1. To receive and approve the minutes of the previous Constitutive General Meeting of the Company held on 1 November 2016.
2. To receive, discuss and approve the Directors' Report on the Company's business for the financial period from 12 May 2016 to 31 December 2017.
3. To read the Sharia'a Supervisory Board's Report on the Company's business for the financial period from 12 May 2016 to 31 December 2017.
4. To receive the External Auditors' Report on the Company's Consolidated Financial Statements for the financial period from 12 May 2016 to 31 December 2017.
5. To receive, discuss and approve the Company's Consolidated Financial Statements for the financial period from 12 May 2016 to 31 December 2017.
6. To adopt the Board of Directors' recommendation of the following allocations after obtaining the approvals from the competent authorities:
  - a) Transfer the amount of 158,177 Bahraini Dinars to the legal reserve.
  - b) Transfer the amount of 1,423,592 Bahraini Dinars to the retained profits.
7. To disclose Director's personal interest (if any) in transactions and contracts concluded with the Company during the financial period from 12 May 2016 to 31 December 2017.
8. To discuss and approve the report on the Company's Corporate Governance for the financial year ended 31 December 2017 and the Company's compliance with the requirements of the Central Bank of Bahrain ("CBB").

9. To absolve the members of the Board of Directors of the Company from any liability resulting from all actions taken during the financial period from 12 May 2016 to 31 December 2017.
10. Ratification and appointment of two substitute Directors.
11. To approve the Board of Directors' recommendation on re-appointment of the External Auditors, PricewaterhouseCoopers for the year 2018, subject to CBB approval, and to authorize the Board of Directors to determine their remuneration.
12. Any business matters arising in accordance with Article 207 of the Bahrain Commercial Companies Law No. 21 for the year 2001 and its amendments ("BCCL").

**NOTES:**

1. Each Shareholder, regardless of the number of the shares he owns, shall have the right to attend the Meeting, and shall have a number of votes equal to the number of shares he owns in the Company. Any provision or decision to the contrary shall be null and void. Any Shareholder may delegate a person from among the Shareholders or others to attend the Meeting on his behalf, provided that this person shall not be the Chairman of the Board of Directors or from among the members of the Board of Directors or from among the members of the Company's staff. However, this shall not prejudice the right to delegate a first-degree relative. Legal representatives of the members lacking capacity or under legal incapacity shall represent them in the Meeting (Article 203 of the BCCL).
2. Shareholders are requested to present proxy form to the Company, no later than 24 hours prior to the time of the Meeting.
3. Copies of the Board of Directors report and financial statements of the year ended on 31 December 2017 may be obtained from the Company's website and from the Company's head office, Al Seef Tower, Al Seef District, Manama, Kingdom of Bahrain.

**HRH Prince Amr Mohammed Al Faisal**

Chairman of the Board of Directors