

Invitation to the Ordinary and Extra-Ordinary General Meetings for the Year 2020

The Chairman of the Board of Directors of Bahrain Islamic Bank B.S.C (BisB) cordially invites the shareholders to attend the Ordinary General Meeting (OGM) and the Extraordinary General Meeting (EGM) (the "Meetings") that will be convened on Tuesday 23rd March 2021 at 10:00 AM. In case the quorum is not achieved on Tuesday 23rd March 2021 at 10:00 AM, the Meetings will be held on Wednesday 31st March 2021 at 10:00 AM and if the quorum is not achieved on Wednesday 31st March 2021 at 10:00 AM, the Meetings will be held on Wednesday 7th April 2021 at 10:00 AM.

Pursuant to preventive measures implemented by the Government of Bahrain to combat the outbreak of the coronavirus (COVID-19), specifically those related to gathering of large groups, the Meetings will be convened virtually by way of video conferencing. Shareholders willing to participate in the Meetings must share a copy of their ID Card or Passport, investor number, number of shares held as well a signed proxy form (where applicable) with the share registrar of the Bank (Bahrain Clear) at registry@bahrainclear.com at-least 24 hours before the above specified Meetings dates. The registration and verification process will commence at 8:45 AM and end at 9:45 AM. For further enquiries related to video conferencing, please send an email at registry@bahrainclear.com or contact at 00973-17108784 or WhatsApp at 00973-33510008.

First: Ordinary General Meeting Agenda

1. To approve the minutes of the previous OGM meeting no (44) held on 19th April 2020.
2. To discuss and approve the Board of Director's report on the Bank's activities and its financial position for the financial year ended 31st December 2020.
3. To listen to the External Auditors report for the financial year ended on 31st December 2020.
4. To listen to the Shari'a Supervisory Board's report for the financial year ended 31st December 2020.
5. To discuss and approve the financial statements for the year ended 31st December 2020.
6. Notification of transactions carried out during the year ended 31st December 2020 between the Bank and related parties including major shareholders of the Bank as presented in note 27 of the consolidated financial statements, pursuant to Article 189 of the Bahrain Commercial Companies Law.
7. To approve the Board of Directors recommendation to authorize the net loss of BD 12,562,700 for the year ended 31st December 2020 as well as allocate and transfer the following:
 - a) BD 122,089 to Zakah fund and authorize the Board of Directors to distribute it.
 - b) BD 250,000 for charitable donation and authorize the Board of Directors to distribute it.
 - c) Transfer an amount of BD 12,934,789 to accumulated losses.
8. To approve the payment of a total amount of BD 141,000 as remuneration to the Board of Directors for the financial year ended on 31st December 2020, subject to obtaining the approval of the Ministry of Industry, Commerce and Tourism.
9. To discuss the Bank's Corporate Governance report for the year ended 31st December 2020, as required by the Central Bank of Bahrain.
10. To absolve the members of the Board of Directors from liability for their actions during the year ended 31st December 2020.
11. To reduce the composition of the Sharia Supervisory Board from five to four members, reappointment of the Shari'a Supervisory Board for three years and authorize the Board of Directors to determine their fee.
12. Re-appointment of KPMG as external auditors for the year 2021 and authorize the Board of Directors to determine their fees, subject to obtaining the approval of the Central Bank of Bahrain.
13. Any matter arising in accordance with Article 207 of the Bahrain Commercial Companies Law.

Second: Extraordinary General Meeting Agenda

1. To approve the minutes of the previous EGM meeting no (25) held on 19th April 2020.
2. To approve the recommendation of the Board of Directors of BisB to issue Additional Tier 1 Capital by way of convertible Sukuk up to BD 40 Million and to authorize the Board of Directors to take all the necessary decisions in relation to the structure, specifying the proceeds, the value of the issuance, the timing and all other specific details and terms and conditions in relation to the convertible Sukuk issuance, subject to the approval of the Central Bank of Bahrain and other competent regulatory authorities.
3. To waive the pre-emptive rights of shareholders to subscribe to the convertible Sukuk as per Agenda No. 2 above.
4. Any other matter arising in accordance with Article 207 of the Commercial Companies Law.

IMPORTANT NOTES TO THE SHAREHOLDERS

1. The Bank's consolidated audited financial statements for the year ended 31st December 2020 and all other reports and documents that shall be presented in the meeting including the previous meeting minutes are made available on BisB's website: www.bisb.com and Bahrain Bourse's website: www.bahrainbourse.com
2. Any shareholder who is registered in the Bank's books as of the fixed date of the Meetings could attend with himself/herself or by authorizing another person in writing to attend and vote on his/her behalf, provided that the proxy should not be the Chairman, Board Member or any of BisB's staff. If the shareholder is a company, the proxy who is attending the Meetings has to present a written power of attorney duly stamped and signed by the authorized person in the company.
3. Proxy should be emailed at least 24 hours before the time of the Meetings at registry@bahrainclear.com
4. For further inquiries and assistance, please contact the Corporate Secretary on: 17515174/17515123.