

Announcement of the Results of the Ordinary General Meeting for the Year 2023

Ramadan 15, 1445 AH
March 25, 2024 AD

To: Bahrain Bourse

The Bahrain Islamic Bank B.S.C. ("BisB" or the "Bank"), would like to announce that the Ordinary General Meeting was held today, Ramadan 15, 1445 AH corresponding to March 25, 2024 AD at 11:00 a.m. at Al Dana Hall (3) - Gulf Hotel Bahrain Convention and Spa, Manama through physical attendance with a quorum of 90.97%.

The following Agenda items have been discussed and approved:

01. Approved the minutes of the previous Ordinary General Meeting No. (47) held on March 21, 2023.
02. Approved the Board of Directors' report on the Bank's activities and its financial position for the financial year ended December 31, 2023.
03. Listened to the External Auditor's report for the financial year ended December 31, 2023.
04. Listened to the Shari'a Supervisory Board's report for the financial year ended December 31, 2023.
05. Approved the audited financial statements for the year ended December 31, 2023.
06. Approved the notification of transactions carried out during the year ended December 31, 2023, between the Bank and related parties, including major shareholders of the Bank, as presented in note (28) of the consolidated financial statements, pursuant to Article (189) of the Bahrain Commercial Companies Law.
07. Approved the Board of Directors recommendation to allocate the net profit of BD 11,135,676 for the year ended December 31, 2023, as follows:
 - a. BD 288,745 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 of BD 1,113,568 to the statutory reserves.
 - d. Transfer of BD 9,483,363 to the retained earnings.
08. Approved the payment of a total amount of BD 274,000 as remuneration to the Board of Directors for the financial year ended December 31, 2023, in addition to all benefits and privileges, including the sitting fees for the financial year ending December 31, 2023, as stated in the Board of Directors Report, and approved the sitting fees for the year 2024 at a similar rate to the previous year.
09. Approved introducing the Long-Term Incentive Plan as part of the Variable Remuneration Policy and delegated the Board of Directors to issue the necessary regulations and make the necessary amendments to the related policies, subject to the Central Bank of Bahrain's approval.
10. Approved the Bank's Corporate Governance report for the year ended December 31, 2023, which includes the Bank's commitment to the requirements of the Central Bank of Bahrain.
11. Absolved the members of the Board of Directors of liability for their actions during the year ended December 31, 2023.
12. Approved the re-appointment of the Shari'a Supervisory Board ("SSB") for a minimum of three years and authorized the Board of Directors to determine their fees and remuneration.
13. Approved the re-appointment of "KPMG" as external auditors for the year 2024 and authorized the Board of Directors to determine their fees, subject to obtaining the approval of the Central Bank of Bahrain.
14. No request was received to add a topic under other matters.

Name	Title
Ms. Nada Ishaq Abdulkarim	Corporate Secretary
Company Seal	Signature
	