

Invitation to the Ordinary General Meeting of Al Baraka Banking Group B.S.C.

In compliance with the instructions issued by the official authorities in the Kingdom of Bahrain to combat the spread of the Coronavirus - 19, and in implementation of the social distancing precautions aimed at preserving the safety and health of everyone, the Board of Directors of Al Baraka Banking Group B.S.C is pleased to invite you to attend the General Assembly meeting at 11:00 am on 25th March 2021 which will be held via audiovisual communication technology (ZOOM) under the administration of Bahrain Clear – Bahrain Bourse, in order to consider the Agenda items set below and pass appropriate resolutions regarding them. In the event that a quorum is not complete, the second or third General meeting shall be held as per the notes below:

1. Approval of the minutes of the Ordinary General Assembly meeting held on March 23, 2020.
2. To discuss and approve the Board's Report on the activities of the Bank for the Financial Year ended 31/12/2020.
3. To review the Sharia Supervisory Board's Report for the financial year ended 31/12/2020.
4. To review the External Auditors' report for the financial year ended 31/12/2020.
5. To discuss and approve the consolidated financial statements for the financial year ended 31/12/2020.
6. To approve the related parties' transactions as stated in note No. (25) of the above financial statements, which accommodates with the Article 189 of the Commercial Companies Law.
7. To approve the following Board of Directors' recommendations, after obtaining the required official approvals:
 - a. The transfer of 10% of the Net Income attributable to equity holders of the Parent amounting to US\$ 6,657,906 to the Statutory Reserve.
 - b. The transfer of US\$ 59,921,155 to the Retained Earnings.
8. To approve a remuneration of US\$ 1.5 Million to the Members of the Board of Directors for the financial year ended 31/12/2020, after obtaining the required approval from the Minister of Industry, Commerce and Tourism.
9. To review the Corporate Governance Report as per CBB instruction:
 - a. To review the evaluation of ABG's Board, Board Members and Board Committees (included in the annual report distributed to shareholders).
 - b. To review the board members attendance percentage report for the board meetings for the year 2020 (included in the annual report distributed to shareholders).
10. To ratify the recommendation of the Board of Directors to appoint Mr. Tawfig Shaker Mufti in the vacant position in the Board of Directors of Al Baraka Banking Group, subject to the approval of the Central Bank of Bahrain.
11. To authorize the management of Al Baraka Banking Group to pay an amount of US\$ 1,014,815 as zakat on behalf of all shareholders by US Cent 0.08 for each 100 shares and the amount to be deducted directly from the retained earnings, and the management has the right to authorize whomever it deems appropriate to distribute the Zakat to the parties entitled to it.
12. To absolve the Directors from liability for the Financial Year ended 31/12/2020.
13. To approve the aggregate benefits and remuneration of the members of the Sharia Supervisory Board for the financial year ending 31 December 2020.
14. To ratify the recommendation of the Board of Directors to reappoint Messrs. Ernst and Young as External Auditors for Al Baraka Banking Group for the financial year ending on 31/12/2021, and to authorize and empower the Board of Directors or its delegate to determine their remuneration, subject to the approval of the Central Bank of Bahrain.
15. To discuss any urgent matter arises according to Article 207 of Commercial Companies Law No. 21/2001 and its amendments.

All shareholders who intend to attend the meeting, or whomever they authorize, are kindly requested to register in advance by following the below steps:

- 1- Sending a clear copy of their ID card or passport to the email registry@bahrainclear.com, in addition to their mobile number, their investor ID number and the number of shares owned by the shareholder for the purposes of data verification (Keep your ID ready for verification and display to the camera).
- 2- In the event that the shareholder wants to authorize a representative to attend the meeting on his/her behalf and vote on its items, the person who has been authorized must send the above-mentioned data along with a copy of the proxy card as per the rules (Keep the proxy ready for verification and display to the camera).

Notes:

1. The shareholders or the persons who have been authorized to attend must send the above data at least 24 hours before the date of the meeting.
2. Holders of proxies (other than representatives of juristic persons) may not be the Chairman, Directors and employees of the Group (Article 203, Commercial Companies Law 21/2001, as amended).
3. Registration of the attendance for the shareholders or the persons who have been authorized will start electronically at 09:00 am on March 25, 2021, and end at 10:45 am.
4. Copies of the meeting documents will be available on the meeting date and at the Group's website: www.albaraka.com.
5. For more inquiries regarding the method of online registration, please click on the following link: <https://www.bahrainbourse.com/virtual-agm>
6. For any other inquiries related to the General assembly meeting, please send an email to registry@bahrainclear.com or call the following number 00973 17108775, with a copy of the same email to the Investor Relations Department at the Group aghaffar@albaraka.com or call the following numbers 00973 17520701 – 00973 17541122, Mr. Ahmed Abdel Ghafar - Investor Relations at Al Baraka Banking Group.
7. The meeting will be recorded electronically, in audio and video, for record-keeping purposes.
8. You can access the virtual meeting room from your computer, laptop, tablet or smartphone (Mobile), please arrange to download the (Zoom App) from the Play Store or Apple Store available on your device.
9. The General Meeting shall be valid if attended by shareholders representing more than 50% of the capital. If the said quorum is not obtained, the Second Assembly Meeting shall be held with the same agenda on 01st April 2021 at the same time and place. The Second Meeting shall not be considered valid unless it is attended by shareholders with voting rights who represent at least 30% of the capital. If the said quorum in the Second Meeting is not obtained, the Third Assembly Meeting shall be held on 08th April 2021 at the same time and place, and the third meeting will be valid, regardless of the number of attendees.