

Albaraka AGM and EGM meeting

Manama 23rd March 2009: Albaraka Banking Group B.S.C. has announced the Group's Ordinary and Extraordinary General Meetings to be held successively on 28 March 2009 at Diplomat Radisson SAS Hotel, Manama, Kingdom of Bahrain to discuss and approve both meeting agendas.

Chairman, Shaikh Saleh Kamel said that the Ordinary General Meeting agenda will include reviewing and approving the Consolidated Financial Statements for the Financial Year ended 31/12/2008 in addition to approve the proposed declaration of profits to shareholders for the Financial Year ended 31/12/2008, after obtainment of the required official approvals, as follows:

1. cash dividend to the shareholders registered as of the date of this meeting, equal to 4% of the issued and paid up capital, amounting to US \$ 27,900,000 (4 cents for each share).
2. Declaration of one bonus share for every 15 fully paid up shares to the shareholders registered as of the date of this meeting equal to 6.67% of the issued and paid up capital (amounting to US \$ 46,500,000) from the share premium after obtainment of the required official approvals.

While the Extraordinary General Meeting will approve the increase of the issued and paid up share capital through issuing bonus shares by transferring \$ 46,500,000 from the share premium to the Share capital.

Copies of the Meeting Documents will be available on the meeting date, at Albaraka website www.albaraka.com and with Shares Registrar (KPMG Fakhroo).