

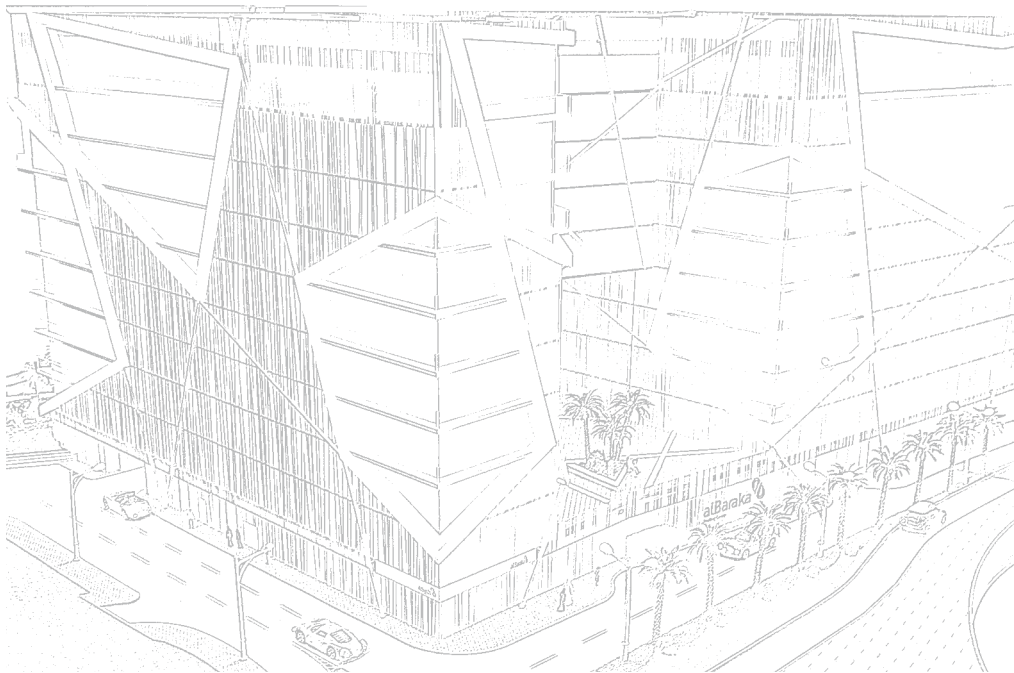
Al Baraka Banking Group B.S.C.

Summary Documents of Ordinary and Extraordinary General Meetings

Tuesday, 19th March 2013

Al Taj Ballroom, Sheraton Bahrain Hotel

Manama, Kingdom of Bahrain



Your Partner Bank

The enclosed Financial Statements have been extracted from the Consolidated Financial statements audited by Ernst & Young- Bahrain, who expressed an unqualified opinion on 20th February 2013. Full Financial statements and the details of the AGM's agenda are embodied in the 2012 Annual Report which is available ,for the shareholders and others, in the meeting venue, and at AlBaraka website www.albaraka.com and with the Shares Registrar office "Fakhro Karvy Computer Share"

Invitation to The Ordinary and Extraordinary General Meetings

The Board of Directors of Al Baraka Banking Group is pleased to invite you to attend the Group's Ordinary and Extraordinary General Meetings to be held successively at 12:30pm on Tuesday 19 March 2013 at AlTaj Ballroom, Sheraton Bahrain Hotel, Manama, Kingdom of Bahrain. In case of the absence of a quorum the second or the third meeting will be held as per the notes below. The Agenda for both the AGM & EGM meetings shall be respectively as follows:

A. The Ordinary General Meeting:

1. To review the report of the Board of Directors on the activities of the Bank for the Financial Year ended 31/12/2012.
2. To review the Sharia Supervisory Board's report for the financial year ended 31/12/2012.
3. To review the External Auditors' report for the financial year ended 31/12/2012.
4. To review and approve the consolidated financial statements for the financial year ended 31/12/2012.
5. To approve the proposed distribution of profits for the financial year ended 31/12/2012, after obtainment of the required official approvals, as follows:
 - (a) To approve the transfer of 10% of the Net Income amounting to US\$13,302,751 to the Statutory Reserve.
 - (b) To approve the distribution of cash dividend to the shareholders registered as of the date of this meeting, amounting to US\$35,506,625 (3.5 cents for each share).
 - (c) To approve the transfer of US\$84,218,130 to the Retained Earnings.
6. To approve the proposed distribution of one bonus share for every 30 fully paid up shares to the shareholders registered as of the date of this meeting (amounting to US\$33,815,833) from the retained earnings after obtainment of the required official approvals.
7. To absolve the Directors from liability for the Financial Year ended 31/12/2012.
8. To approve a remuneration of US\$1 Million to the Members of the Board of Directors.
9. Subject to the approval of the Central Bank of Bahrain, to reappoint Messrs Ernst and Young as Auditors for the Financial year ending 31/12/2013 and to authorize the Board of Directors to fix their remuneration.
10. To review the evaluation of ABG's Board, its members, the President & Chief Executive, and Board Committees (enclosed in the distributed Annual Report).
11. To review the Corporate Governance report as per the CBB's instructions (enclosed in the distributed Annual Report).

B. The Extraordinary General Meeting:

1. To approve the increase of the issued and paid up share capital by transferring US\$33,815,833 to the Share capital and issue bonus shares of one share for every 30 fully paid up shares to the shareholders registered as of the date of this meeting.
2. To approve the amendment of the Memorandum and Articles of Association as per the Resolution passed pursuant to item (1) of this Agenda.
3. To authorize and empower the Board of Directors or its delegate to take the necessary action, to effect amendment to the Memorandum and Articles of Association for the purpose of attesting and publicizing the increase in the share capital and the necessary amendment to the Memorandum and Articles of Association.



Saleh Abdullah Kamel
Chairman

Notes:

1. The Annual General Meeting (AGM) shall be valid if attended by shareholders representing more than 50% of the issued capital. If the said quorum is not obtained, the AGM shall be called for a second Meeting with the same agenda to be held after a period of seven days. The Second Meeting shall be valid if attended by shareholders representing 30% of the issued capital. If the said quorum is not obtained the Third Meeting shall be valid irrespective of the number of shareholders present after a period of seven days in the same time and place.
2. The Extraordinary General Meeting (EGM) shall be valid if attended by shareholders representing more than two thirds of the issued capital. If the said quorum is not obtained, the EGM shall be called for a second Meeting with the same agenda to be held after a period of seven days. The Second Meeting shall be valid if attended by shareholders representing one third of the issued capital, If the said quorum is not obtained the Third Meeting shall be valid if attended by shareholders representing one fourth of the issued capital.
3. In case of Proxy, shareholders are required to deposit the Proxy Form (Copy available at our website www.albaraka.com) at least 24 hours prior to the proposed date for holding the AGM & EGM with the Shares Registrar (Fakhro Karvy Computershare) AlZamil Tower, Manama, Kingdom of Bahrain, Tel: +973 17215080, Fax: +973 17212055, Email: Bahrain.helpdesk@karvy.com.
4. Copies of the Meetings Document will be available on the meeting date, with the Share Registrar and at our website: www.albaraka.com.



Proxy form for the Ordinary and Extraordinary General Meetings

I, the undersigned _____, being a shareholder in AlBaraka Banking Group B.S.C. appoint Mr. / Ms. _____ to represent me and vote on my behalf in the Annual General Meeting and the Extraordinary General Meeting to be successively held at ALTaj ballroom, Sheraton Bahrain Hotel, Manama, Kingdom of Bahrain on Tuesday 19 March 2013, or any subsequent adjournment of these meetings.

Authorization for the following:

A. The Ordinary General Meeting:

	Yes	No
1. To review the report of the Board of Directors on the activities of the Bank for the Financial Year ended 31/12/2012.	<input type="checkbox"/>	<input type="checkbox"/>
2. To review the Sharia Supervisory Board's report for the financial year ended 31/12/2012.	<input type="checkbox"/>	<input type="checkbox"/>
3. To review the External Auditors' report for the financial year ended 31/12/2012.	<input type="checkbox"/>	<input type="checkbox"/>
4. To review and approve the consolidated financial statements for the financial year ended 31/12/2012.	<input type="checkbox"/>	<input type="checkbox"/>
5. To approve the proposed distribution of profits for the financial year ended 31/12/2012, after obtainment of the required official approvals, as follows:		
a. To approve the transfer of 10% of the Net Income amounting to US\$13,302,751 to the Statutory Reserve.	<input type="checkbox"/>	<input type="checkbox"/>
b. To approve the distribution of cash dividend to the shareholders registered as of the date of this meeting, amounting to US\$35,506,625 (3.5 cents for each share).	<input type="checkbox"/>	<input type="checkbox"/>
c. To approve the transfer of US\$84,218,130 to the Retained Earnings.	<input type="checkbox"/>	<input type="checkbox"/>
6. To approve the proposed distribution of one bonus share for every 30 fully paid up shares to the shareholders registered as of the date of this meeting (amounting to US\$33,815,833) from the retained earnings after obtainment of the required official approvals.	<input type="checkbox"/>	<input type="checkbox"/>
7. To absolve the Directors from liability for the Financial Year ended 31/12/2012.	<input type="checkbox"/>	<input type="checkbox"/>
8. To approve a remuneration of US\$1 Million to the Members of the Board of Directors.	<input type="checkbox"/>	<input type="checkbox"/>
9. Subject to the approval of the Central Bank of Bahrain, to reappoint Messrs Ernst and Young as Auditors for the Financial year ending 31/12/2013 and to authorize the Board of Directors to fix their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>
10. To review the evaluation of ABG's Board, its members, the President & Chief Executive, and Board Committees (enclosed in the distributed Annual Report).	<input type="checkbox"/>	<input type="checkbox"/>
11. To review the Corporate Governance report as per the CBB's instructions (enclosed in the distributed Annual Report).	<input type="checkbox"/>	<input type="checkbox"/>



Proxy form for the Ordinary and Extraordinary General Meetings

B. The Extraordinary General Meeting:

	Yes	No
1. To approve the increase of the issued and paid up share capital by transferring US\$33,815,833 to the Share capital and issue bonus shares of one share for every 30 fully paid up shares to the shareholders registered as of the date of this meeting.	<input type="checkbox"/>	<input type="checkbox"/>
2. To approve the amendment of the Memorandum and Articles of Association as per the Resolution passed pursuant to item (1) of this Agenda.	<input type="checkbox"/>	<input type="checkbox"/>
3. To authorize and empower the Board of Directors or its delegate to take the necessary action, to effect amendment to the Memorandum and Articles of Association for the purpose of attesting and publicizing the increase in the share capital and the necessary amendment to the Memorandum and Articles of Association.	<input type="checkbox"/>	<input type="checkbox"/>

Shareholder Name : _____

Number of Shares: _____

Signature: _____ Date: _____ / _____ / 2013

Important Notes to the Shareholders:

- 1- This proxy form should be deposited at least 24 hours prior to the proposed date for holding the AGM and the EGM with the Share Registrars (Fakhro Karvy Computershare), P.O. Box 514, Manama, Kingdom of Bahrain, Tel: +973-17215080, Fax: +973-17212055
- 2- The appointed proxy shall neither be the Chairman nor a director or an employee of the Company and shall not represent as proxy more than 5 % of the issued and paid up share capital of the Company.

Al Baraka Banking Group B.S.C.

CR No. 48915 (Licensed as an Islamic Wholesale Bank by CBB)

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Website: www.albaraka.com

Shares Registrar:

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Office 74, 7th Floor, AlZamil Tower,

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Manama, Kingdom of Bahrain

Tel: (+973) 17215080

Fax: (+973)17212055

Email : Bahrain.helpdesk@karvy.com



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2012

	2012 US\$ '000	2011 US\$ '000
ASSETS		
Cash and balances with banks	3,927,583	4,633,280
Receivables	10,462,501	8,213,057
Mudaraba and Musharaka financing	953,554	950,935
Investments	2,183,754	2,090,253
Ijarah Muntahia Bittamleek	719,619	563,721
Property and equipment	386,496	313,933
Other assets	421,624	388,864
TOTAL ASSETS	19,055,131	17,154,043
LIABILITIES, EQUITY OF INVESTMENT ACCOUNTHOLDERS AND OWNERS' EQUITY		
LIABILITIES		
Customer current and other accounts	3,820,735	3,560,317
Due to banks	972,280	653,462
Other liabilities	689,808	675,196
TOTAL LIABILITIES	5,482,823	4,888,975
EQUITY OF INVESTMENT ACCOUNTHOLDERS		
OWNERS' EQUITY		
Share capital	1,014,475	869,550
Treasury shares	(8,475)	(7,319)
Share premium	16,352	16,420
Reserves	121,253	104,607
Cumulative changes in fair values	(3,636)	(10,910)
Foreign currency translations	(133,591)	(112,163)
Retained earnings	218,222	167,584
Proposed appropriations	69,323	175,359
Equity attributable to parent's shareholders	1,293,923	1,203,128
Non-controlling interest	673,757	596,022
Total owners' equity	1,967,680	1,799,150
TOTAL LIABILITIES, EQUITY OF INVESTMENT ACCOUNTHOLDERS AND OWNERS' EQUITY	19,055,131	17,154,043



Saleh Abdullah Kamal
Chairman



Adnan Ahmed Yousif
Member of the Board and
President and Chief Executive



CONSOLIDATED STATEMENT OF INCOME

YEAR ENDED 31 DECEMBER 2012

	2012 US\$ '000	2011 US\$ '000
INCOME		
Net income from jointly financed contracts and investments	1,018,482	895,682
Return on equity of investment accountholders before Group's share as a Mudarib	(874,470)	(796,826)
Group's share as a Mudarib	261,609	236,159
Return on equity of investment accountholders	(612,861)	(560,667)
Group's share of income from equity of investment accountholders (as a Mudarib and Rabalmaal)	405,621	335,015
Mudarib share for managing off-balance sheet equity of investment accountholders	4,320	4,172
Net income from self financed contracts and investments	204,613	168,220
Other fees and commission income	184,746	167,702
Other operating income	80,470	54,878
TOTAL OPERATING INCOME	879,770	729,987
Staff expenses	262,327	222,450
Depreciation and amortisation	35,299	29,251
Other operating expenses	160,440	134,069
TOTAL OPERATING EXPENSES	458,066	385,770
NET INCOME FOR THE YEAR BEFORE PROVISIONS AND TAXATION	421,704	344,217
Provisions	(99,323)	(50,812)
NET INCOME BEFORE TAXATION	322,381	293,405
Taxation	(87,139)	(81,111)
NET INCOME FOR THE YEAR	235,242	212,294
Attributable to:		
Equity holders of the parent	133,028	118,370
Non-controlling interest	102,214	93,924
	235,242	212,294
Basic and diluted earnings per share - US cents	13.21	11.75



CONSOLIDATED STATEMENT OF CASH FLOWS YEAR ENDED 31 DECEMBER 2012

	2012 US\$ '000	2011 US\$ '000
Net cash (used in) from operating activities	(801,200)	1,007,869
Net cash used in investing activities	(168,268)	(784,099)
Net cash used in financing activities	(45,994)	(66,719)
Foreign currency translation adjustments	(31,234)	(148,761)
NET CHANGES IN CASH AND CASH EQUIVALENTS	(1,046,696)	8,290
Cash and cash equivalents at 1 January	2,996,990	2,988,700
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	1,950,294	2,996,990

CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY YEAR ENDED 31 DECEMBER 2012

	Attributable to equity shareholders of the parent US\$ 000	Non-controlling interest US\$ 000	Total owners' equity US\$ 000
Balance at 1 January 2012	1,203,128	596,022	1,799,150
Dividends paid	(30,434)	-	(30,434)
Movement in treasury shares	239	-	239
Net movement in cumulative change in fair value	7,274	1,160	8,434
Net movement in other reserves	2,082	1,079	3,161
Foreign currency translation	(21,428)	(9,806)	(31,234)
Net income for the year	133,028	102,214	235,242
Effects of acquisition of non-controlling interest	34	(34)	-
Dividends of subsidiaries and Net movement in non-controlling interest	-	(16,878)	(16,878)
Balance at 31 December 2012	1,293,923	673,757	1,967,680

Balance at 1 January 2011	1,223,727	592,854	1,816,581
Dividends paid	(39,525)	-	(39,525)
Movement in treasury shares	73	-	73
Net movement in cumulative change in fair value	(7,076)	(2,244)	(9,320)
Net movement in other reserves	(4,925)	(4,012)	(8,937)
Foreign currency translation	(87,823)	(60,938)	(148,761)
Net income for the year	118,370	93,924	212,294
Effects of acquisition of non-controlling interest	307	(307)	-
Dividends of subsidiaries and Net movement in non-controlling interest	-	(23,255)	(23,255)
Balance at 31 December 2011	1,203,128	596,022	1,799,150



AL BARAKA GLOBAL NETWORK (e-network.albaraka.com)

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