

## 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 **1:00 pm on Sunday 20 March 2016** at the Headquarters of Al Baraka Banking Group 1<sup>st</sup> floor, Shaikh Saleh Abdulla Kamel Hall - Bahrain Bay - 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 31/12/2015.
2. To review the Sharia Supervisory Board's report for the financial year ended 31/12/2015.
3. To review the External Auditors' report for the financial year ended 31/12/2015.
4. To review and approve the consolidated financial statements for the financial year ended 31/12/2015.
5. To approve the proposed distribution of profits for the financial year ended 31/12/2015, after obtainment of the required official approvals, as follows:
  - (a) To approve the transfer of 10% of the Net Income amounting to US\$ 16,274,131 to the Statutory Reserve.
  - (b) To approve the distribution of cash dividend to the shareholders registered as of the date of the ordinary general meeting, amounting to US\$ 22,145,641 (2) cents for each share equal to 2% of the par value of the share).
  - (c) To approve the transfer of US\$ 124,321,533 to the Retained Earnings.
6. To approve the proposed distribution of 3 bonus share for every 100 fully paid up shares to the shareholders registered as of the date of this meeting (amounting to US\$ 33,472,382 equal to 3% of the issued and paid up capital) from the retained earnings after obtainment of the required official approvals.
7. To absolve the Directors on liability for the Financial Year ended 31/12/2015.
8. To approve a remuneration of 1.5 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 31/12/2016 and to authorize the Board of Directors to fix their remuneration.
10. To review the Corporate Governance Report as per CBB instruction:
  - (a) To review the evaluation of the performance of ABG's Board, Members and Committees. (Within the annual report distributed to shareholders)
  - (b) To review the percentage Report of Board of Directors' attendance at Board Meetings for 2015. (Within the annual report distributed to shareholders)
11. To approve the payment of the shareholders' Zakat for the distributable dividends as of 31 Dec, 2015 as follows:
  - (a) To pay 51.6 US cents for each 1000 shares by the shareholders for the dividends distributed and received in cash.
  - (b) To authorize ABG management to pay USD 3,962,022 as Zakat on behalf of the shareholders for the dividends, not distributed in cash, to be deducted directly from the retained earnings.
12. To discuss any urgent matter arises according to Article 207 of CCL No. 21/2001.

### B. The Extraordinary General Meeting

1. To approve the increase of the issued and paid up share capital from US\$1,115,746,069 to US\$1,149,218,451 by transferring US\$ 33,472,382 to the Share capital and issue bonus shares of 3 shares for every 100 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 publicizing the increase in the share capital, and attesting 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 one week at the same time and place. The Second Meeting shall be valid if attended by shareholders representing more than 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 one week at the same time and place.
2. The Extraordinary General Meeting (EGM) shall be valid if attended by shareholders representing 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 at the same time and place. 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 to be held after one week at the same time and place and 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 (Copy available at our website [www.albaraka.com](http://www.albaraka.com)) at least 24 hours prior to the proposed date for holding the AGM & EGM with the Shares Registrar (Karvy Computershare) AlZamil Tower, Manama, Kingdom of Bahrain, Tel: +973 17215080, Fax: +973 17212055, Email: [Bahrain.helpdesk@karvy.com](mailto:Bahrain.helpdesk@karvy.com)
4. Copies of the meetings document will be available on the meeting date and at our website: [www.albaraka.com](http://www.albaraka.com)