

Al Baraka Group B.S.C (Closed)

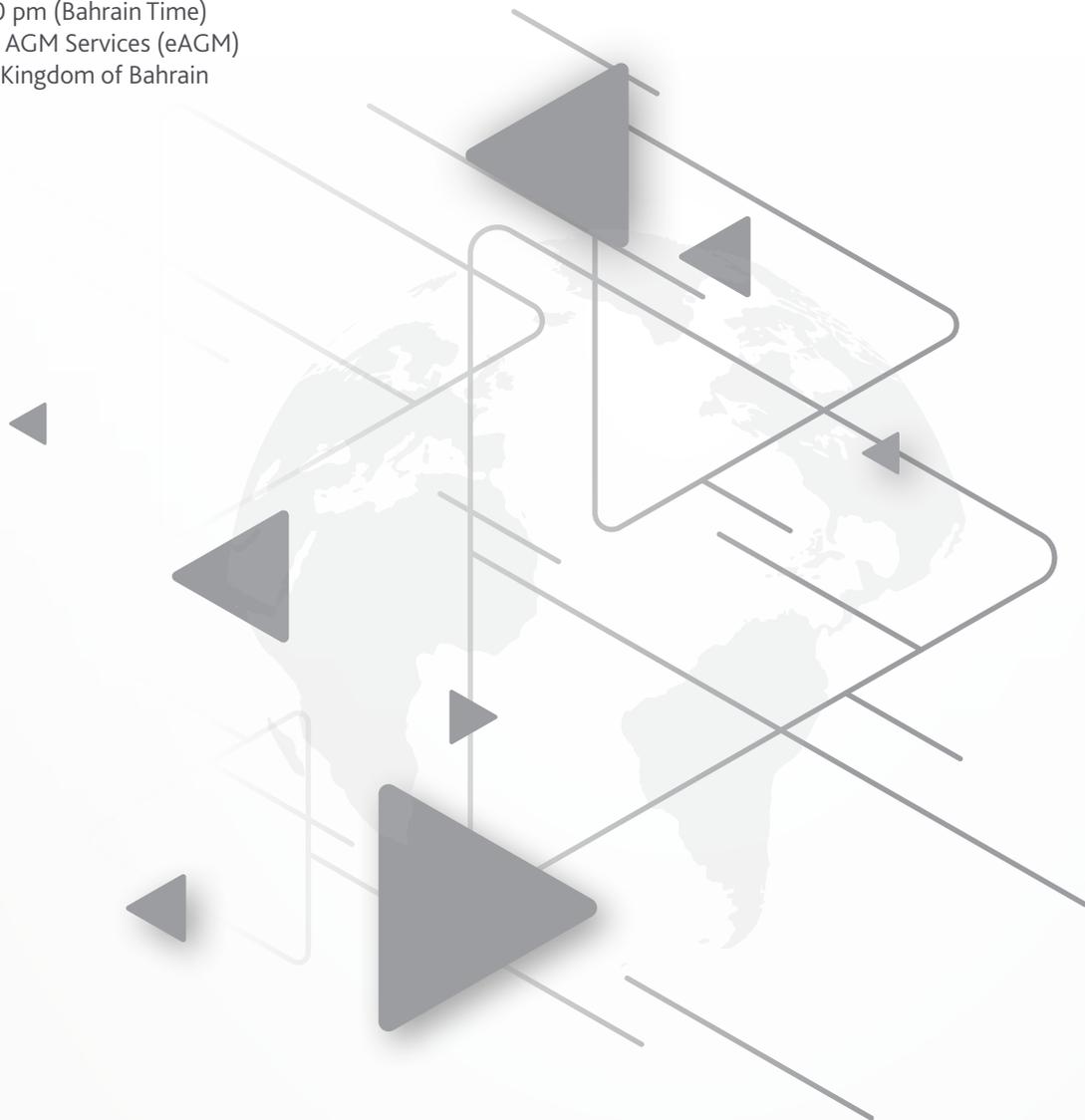
## E-ORDINARY AND EXTRA-ORDINARY ASSEMBLY GENERAL MEETING

**Tuesday, March 31<sup>st</sup>, 2026**

Time: 1:00 pm (Bahrain Time)

Electronic AGM Services (eAGM)

Manama, Kingdom of Bahrain



*Your Partner Bank*

The enclosed Financial Statements have been extracted from the Consolidated Financial statements which has been approved by Borad on their meeting held on 23rd February 2026 and audited by PricewaterhouseCoopers-Bahrain, who expressed an unqualified opinion on 24th February 2026. Full Financial statements and the details of the AGM's agenda are embodied in the 2025 Annual Report which is available for the shareholders at Al Baraka Group website [www.albaraka.com](http://www.albaraka.com) and with Bahrain Clear Company.



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## Invitation to the e-Ordinary and Extra-Ordinary Assembly General Meeting

The Board of Directors of Al Baraka Group B.S.C (closed) (C.R No. 48915-1) is pleased to invite the shareholders to attend the e-Ordinary and Extra-Ordinary Assembly General meeting at 01:00 pm (Bahrain Time) on Tuesday March 31st, 2026 under the administration of Bahrain Clear company, in order to consider the agenda items, set below and pass appropriate resolutions regarding them. In the event that the quorum is not complete or a technical issue/ glitch occurs during the meeting at the electronic platform, the second meeting of the Assembly General will be held electronically as per the below notes No. (9) and No (10):

### 1- Ordinary Assembly General Meeting Agenda

1. To approve the minutes of the Ordinary Assembly General meeting held on March 19th 2025.
2. To discuss and approve the Directors Report on the activities of the company for the Financial Year ended on December 31st 2025.
3. To review the Unified Sharia Supervisory Board's Report for the financial year ended on December 31st 2025.
4. To review the External Auditors' report for the financial year ended on December 31st 2025.
5. To discuss and approve the consolidated financial statements for the financial year ended on December 31st 2025.
6. To approve the related parties' transactions as stated in note No. (27) 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\$ 19,083,718 to the Statutory Reserve.
  - B. The transfer of US\$ 171,753,458 to the Retained Earnings.
8. To approve a remuneration of US\$ 1,650,000 to the Members of the Board of Directors for the financial year ended on December 31st 2025, after obtaining the required approval from the Minister of Industry & Commerce.
9. Election of 10 members for Al Baraka Group Board of Directors for a new term of three years from the date of election (March 2026 - March 2029) and the appointment of the Group's CEO as the 11th member, subject to the approval of the Central Bank of Bahrain (the CEO's appointment at the board as an "executive member" based on his capacity as CEO and according to the Article No. 21 of the Group's Articles of Association).
10. To approve the appointment of the Unified Sharia Supervisory Board for a new term of three years (March 2026 – March 2029) from the date of appointment based on the recommendation of the Board of Directors, and authorizing and empower the Board of Directors to determine the aggregate annual benefits and remuneration for the members of the Unified Sharia Supervisory Board.
11. To review the Corporate Governance Report as per the instruction of the Central Bank of Bahrain:
  - a. To review the evaluation of the Board, Board Members and Board Committees (included in the annual report available at the platform of the meeting).
  - b. To review the board members attendance percentage report for the board meetings for the year 2025 (included in the annual report available at the platform of the meeting).
12. To authorize the management of Al Baraka Group B.S.C (Closed) to pay an amount of US\$ 1,131,664 as zakat on behalf of all shareholders amounting to US Cent 9 for each 100 share, and to approve that 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.
13. To absolve the Directors from liability for the Financial Year ended on December 31st 2025.
14. To approve the aggregate benefits and remuneration of US\$ 140,000 to the members of the Unified Sharia Supervisory Board for the financial year ended on December 31st 2025.
15. To ratify the recommendation of the Board of Directors to re-appoint Messrs. PricewaterhouseCoopers as External Auditors for Al Baraka Group for the financial year ending on December 31st 2026, 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.
16. To discuss any urgent matter arises according to Article 207 of Commercial Companies Law No. 21/2001 and its amendments.



## Invitation to the e-Ordinary and Extra-Ordinary Assembly General Meeting

### 2- Extra-Ordinary Assembly General Meeting Agenda

1. To approve the minutes of the Extra - Ordinary Assembly General meeting held on March 19th 2025.
2. To approve the amendments of the Memorandum and Articles of Association by transferring the shares of shareholder Al Tawfeeq Investment Funds Company with the percentage equals to 19.32%, to the shareholder Dallah Al Baraka Holding Company - Bahrain, after obtaining the necessary approvals from the regulatory authorities.
3. To authorize and empower the Board of Directors or its delegate to take necessary actions to affect the above amendment to the Memorandum and Articles of Association including notarization at the regulatory authorities.

**Notice:** The Draft resolutions for the above items and the passing quorum for voting on each will be available electronically with the rest of the meeting attachments on Al Baraka Group and Bahrain Clear Company's website before sufficient time of the meeting.

All shareholders who intend to attend the meeting, or whomever they authorize, are kindly requested to register in advance to receive the invitation and the meeting link, by adhering to the required steps as per the following link: <https://eagm.bahrainclear.com/en/>

**Abdulla Saleh Kamel**  
Chairman

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### Notes:

1. Registration of the attendance for the shareholders and proxyholders electronically will start 10 days prior to the meeting and shall close 24 hours before the meeting time by visiting the above link of Bahrain Clear.
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. Adopting electronic voting exclusively in voting on all agenda items.
4. Electronic copies of the meeting documents will be available on Al Baraka Group website <https://www.albaraka.com/en/> and at Bahrain Clear website <https://eagm.bahrainclear.com/en/>
5. For any other inquiries related to the Assembly General meetings, please send an email to the Investor Relations Department at the Group [aghaffar@albaraka.com](mailto:aghaffar@albaraka.com) or call the following numbers 00973 17520701 – 00973 17541122, Mr. Ahmed Abdul Ghafar - Investor Relations at Al Baraka Group.
6. The meeting will be recorded electronically, in audio and video, for record-keeping purposes.
7. We recommend you to attend the e-meeting from your computer or laptop in order to have better quality service; Also, you have the option to attend the meeting using your tablet or smartphone (Mobile).
8. It is not possible for the shareholder to change his/her vote after he/she has voted, and this is based on the resolution of the Ministry of Industry and Commerce No. (63) of 2021 regarding measures for meetings by electronic means and the conditions and controls of the electronic voting system in the assembly general of the joint-stock company.
9. The Ordinary Assembly General Meeting shall be valid if attended by shareholders representing more than one half of the shares of the Company. If such quorum is not present, the meeting shall be valid with those present after half an hour from time fixed for the first meeting.
10. The Extra-Ordinary Assembly General Meeting shall be valid if attended by shareholders representing two-third of the shares of the Company. If such quorum is not present, a second meeting will be convened within ten days following the first meeting. This second meeting will valid if attended by shareholders representing more than one-third of the share capital. If this quorum is not present, a third meeting shall be convened within 10 days from the date of the second meeting. The third meeting shall be valid if attended by shareholders representing a quarter of the share capital.

**Al Baraka Group (B.S.C.) (Closed)**  
Al Baraka Headquarters  
P.O. Box 1882  
Bahrain Bay, Kingdom of Bahrain  
Tel: +973 17541122  
Fax: +973 17536533  
[albaraka.com](http://albaraka.com)

**Investors Relations:**  
Mr. Ahmed AbdulGhaffar  
Acting Head - Corporate  
Communications & ESG  
Tel: +973 17520701  
+973 17541122  
email: [aghaffar@albaraka.com](mailto:aghaffar@albaraka.com)

**Shares Registrar:**  
Bahrain Clear  
Bahrain Financial Harbor – 4th floor  
Tel: +973 17108833  
email: [registry@bahrainbourse.com](mailto:registry@bahrainbourse.com)



## Proxy form

I, the undersigned \_\_\_\_\_, being a shareholder in Al Baraka Group B.S.C. (Closed) appoint Mr. / Ms. \_\_\_\_\_ to represent me and vote on my behalf in the e-Ordinary and Extra-Ordinary Assembly General Meeting to be successively held on Tuesday, March 31<sup>st</sup>, 2025, or any subsequent adjournment of these meetings.

Authorization for the following:

### **The Ordinary Assembly General Meeting:**

	Yes	No	Abstain
1. To approve the minutes of the Ordinary Assembly General meeting held on March 19th 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To discuss and approve the Directors Report on the activities of the company for the Financial Year ended on December 31st 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To review the Unified Sharia Supervisory Board's Report for the financial year ended on December 31st 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To review the External Auditors' report for the financial year ended on December 31st 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To discuss and approve the consolidated financial statements for the financial year ended on December 31st 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To approve the related parties' transactions as stated in note No. (27) of the above financial statements, which accommodates with the Article 189 of the Commercial Companies Law.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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\$ 19,083,718 to the Statutory Reserve.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
B. The transfer of US\$ 171,753,458 to the Retained Earnings.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To approve a remuneration of US\$ 1,650,000 to the Members of the Board of Directors for the financial year ended on December 31st 2025, after obtaining the required approval from the Minister of Industry & Commerce.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Election of 10 members for Al Baraka Group Board of Directors for a new term of three years from the date of election (March 2026 - March 2029) and the appointment of the Group's CEO as the 11th member, subject to the approval of the Central Bank of Bahrain (the CEO's appointment at the board as an "executive member" based on his capacity as CEO and according to the Article No. 21 of the Group's Articles of Association).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. To approve the appointment of the Unified Sharia Supervisory Board for a new term of three years (March 2026 – March 2029) from the date of appointment based on the recommendation of the Board of Directors, and authorizing and empower the Board of Directors to determine the aggregate annual benefits and remuneration for the members of the Unified Sharia Supervisory Board.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. To review the Corporate Governance Report as per the instruction of the Central Bank of Bahrain:			
a. To review the evaluation of the Board, Board Members and Board Committees (included in the annual report available at the platform of the meeting).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. To review the board members attendance percentage report for the board meetings for the year 2025 (included in the annual report available at the platform of the meeting).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. To authorize the management of Al Baraka Group B.S.C (Closed) to pay an amount of US\$ 1,131,664 as zakat on behalf of all shareholders amounting to US Cent 9 for each 100 share, and to approve that 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.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. To absolve the Directors from liability for the Financial Year ended on December 31st 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. To approve the aggregate benefits and remuneration of US\$ 140,000 to the members of the Unified Sharia Supervisory Board for the financial year ended on December 31st 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. To ratify the recommendation of the Board of Directors to re-appoint Messrs. PricewaterhouseCoopers as External Auditors for Al Baraka Group for the financial year ending on December 31st 2026, 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.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. To discuss any urgent matter arises according to Article 207 of Commercial Companies Law No. 21/2001 and its amendments.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



## Proxy form

### Extra-Ordinary Assembly General Meeting

Yes No Abstain

1. To approve the minutes of the Extra - Ordinary Assembly General meeting held on March 19th 2025.
2. To approve the amendments of the Memorandum and Articles of Association by transferring the shares of shareholder Al Tawfeeq Investment Funds Company with the percentage equals to 19.32%, to the shareholder Dallah Al Baraka Holding Company - Bahrain, after obtaining the necessary approvals from the regulatory authorities.
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Shareholder Name : \_\_\_\_\_

Individual(CPR): \_\_\_\_\_ Corporate(CRNo.): \_\_\_\_\_

Investor No.: \_\_\_\_\_

Number of Shares: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_ / \_\_\_\_\_ / 2026

Important Notes to the Shareholders:

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. The appointed proxy shall neither be the Chairman nor a director or an employee of the Company.

**Al Baraka Group (B.S.C.) (Closed)**  
Al Baraka Headquarters  
P.O. Box 1882  
Bahrain Bay, Kingdom of Bahrain  
Tel: +973 17541122  
Fax: +973 17536533  
[albaraka.com](http://albaraka.com)

**Investors Relations:**  
Mr. Ahmed AbdulGhaffar  
Acting Head - Corporate  
Communications & ESG  
Tel: +973 17520701  
+973 17541122  
email: aghaffar@albaraka.com

**Shares Registrar:**  
Bahrain Clear  
Bahrain Financial Harbor – 4th floor  
Tel: +973 17108833  
email: registry@bahrainbourse.com



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2025

	2025	2024
	US\$ '000	US\$ '000
<b>ASSETS</b>		
Cash and balances with banks	6,375,625	5,673,872
Due from Banks	1,028,898	742,371
Receivables	12,507,527	10,263,735
Participatory investments	1,122,515	763,338
Investments	5,467,296	5,036,541
Ijarah Muntahia Bittamleek	3,047,234	2,449,568
Property and equipment	535,420	484,443
Other assets	929,238	772,963
<b>TOTAL ASSETS</b>	<b>31,013,753</b>	<b>26,186,831</b>
<b>LIABILITIES, QUASI-EQUITY AND OWNERS' EQUITY</b>		
<b>LIABILITIES</b>		
Customers' current and other accounts	8,170,877	6,792,690
Due to banks	2,330,360	1,502,386
Long term financing	975,888	775,635
Other liabilities	1,351,122	1,140,569
<b>TOTAL LIABILITIES</b>	<b>12,828,247</b>	<b>10,211,280</b>
<b>QUASI-EQUITY</b>		
Financial institutions	1,126,433	640,320
Non-financial institutions and individuals	14,871,540	13,338,157
<b>Total quasi-equity</b>	<b>15,997,973</b>	<b>13,978,477</b>
<b>OWNERS' EQUITY</b>		
Share capital	1,242,880	1,242,880
Treasury shares	(15,658)	(15,658)
Share premium	16,861	16,861
Statutory reserve	257,530	238,446
Cumulative changes in fair values	99,200	80,482
Foreign currency translations reserve	(1,415,408)	(1,375,913)
Retained earnings	787,656	657,695
<b>Equity attributable to parent's shareholders</b>	<b>973,061</b>	<b>844,793</b>
Sukuk (Tier 1 Capital)	400,000	400,000
<b>Equity attributable to parent's shareholders and Sukuk (Tier 1 Capital) holders</b>	<b>1,373,061</b>	<b>1,244,793</b>
Non-controlling interest	814,472	752,281
<b>TOTAL OWNERS' EQUITY</b>	<b>2,187,533</b>	<b>1,997,074</b>
<b>TOTAL LIABILITIES, QUASI-EQUITY AND OWNERS' EQUITY</b>	<b>31,013,753</b>	<b>26,186,831</b>

**Abdulla Saleh Kamel**  
Chairman

**Housseem Ben Haj Amor**  
Board member and Group Chief Executive Officer



## CONSOLIDATED STATEMENT OF INCOME

For the year ended 31 December 2025

	2025 US\$ '000	2024 US\$ '000
<b>INCOME</b>		
Income from financing contracts	2,354,545	1,946,329
Income from investments	679,583	736,985
Mudarib share for managing off-balance sheet	16,231	12,695
Fees and commission income	326,559	257,704
Other income	94,838	100,339
	3,471,756	3,054,052
Profit paid on financing	(417,999)	(448,349)
<b>TOTAL OPERATING INCOME BEFORE NET INCOME ATTRIBUTABLE TO QUASI-EQUITY</b>	<b>3,053,757</b>	<b>2,605,703</b>
Net income attributable to quasi-equity	(1,737,280)	(1,515,365)
<b>TOTAL OPERATING INCOME</b>	<b>1,316,477</b>	<b>1,090,338</b>
<b>OPERATING EXPENSES</b>		
Staff expenses	396,349	337,168
Depreciation and amortisation	62,971	48,724
Other operating expenses	252,745	218,334
<b>TOTAL OPERATING EXPENSES</b>	<b>712,065</b>	<b>604,226</b>
<b>NET INCOME BEFORE NET ALLOWANCE FOR EXPECTED CREDIT LOSSES / IMPAIRMENT AND TAXATION</b>	<b>604,412</b>	<b>486,112</b>
Net allowance for expected credit losses / impairment	(143,766)	(90,384)
<b>NET INCOME BEFORE TAXATION</b>	<b>460,646</b>	<b>395,728</b>
Taxation	(103,822)	(87,211)
<b>NET INCOME FOR THE YEAR</b>	<b>356,824</b>	<b>308,517</b>
Attributable to:		
Equity holders of the parent	190,837	157,324
Non-controlling interest	165,987	151,193
	356,824	308,517
Basic and diluted earnings per share - US cents	12.85	10.09

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**Abdulla Saleh Kamel**  
Chairman

**Housseem Ben Haj Amor**  
Board member and Group Chief Executive Officer



## CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2025

	2025 US\$ '000	2024 US\$ '000
Net cash generated from operating activities	370,279	17,946
Net cash (used in) / generated from investing activities	(319,952)	625,009
Net cash generated from / (used in) financing activities	111,982	(100,015)
Foreign currency translation adjustments	(95,909)	(198,146)
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	<b>66,400</b>	<b>344,794</b>
Cash and cash equivalents at 1 January	2,946,238	2,601,444
<b>CASH AND CASH EQUIVALENTS AT 31 DECEMBER</b>	<b>3,012,638</b>	<b>2,946,238</b>

## CONSOLIDATED STATEMENT OF CHANGES IN OWNER'S EQUITY

For the year ended 31 December 2025

	Equity attributable to parent's share- holders and Sukuk holders US\$ '000	Non-controlling interest US\$ '000	Total equity US\$ '000
Balance at 1 January 2025	1,244,793	752,281	1,997,074
Comprehensive income / (loss) for the year:			
Net income for the year	190,837	165,987	356,824
Other comprehensive income / (loss)	(20,777)	(42,983)	(63,760)
Total comprehensive income / (loss) for the year	170,060	123,004	293,064
Dividends of subsidiaries	-	(42,187)	(42,187)
Zakah paid on behalf of shareholders	(1,404)	-	(1,404)
Zakah of subsidiaries	(1,130)	(361)	(1,491)
Profit distributed on perpetual tier 1 capital	(35,100)	-	(35,100)
Movement related to subsidiaries' tier 1 capital	(4,158)	(13,263)	(17,421)
Net movement in non-controlling interest	-	(5,002)	(5,002)
Balance at 31 December 2025	1,373,061	814,472	2,187,533
Balance at 1 January 2024	1,252,948	715,632	1,968,580
Movement in treasury shares	(12)	-	(12)
Comprehensive income / (loss) for the period:			
Net income for the year	157,324	151,193	308,517
Other comprehensive income / (loss)	(110,641)	(50,833)	(161,474)
Total comprehensive income / (loss) for the year	46,683	100,360	147,043
Dividends distributed	(12,357)	-	(12,357)
Dividends of subsidiaries	-	(30,078)	(30,078)
Zakah paid on behalf of shareholders	(576)	-	(576)
Zakah of subsidiaries	(1,025)	(319)	(1,344)
Profit distributed on perpetual tier 1 capital	(35,100)	-	(35,100)
Movement related to subsidiaries' tier 1 capital	(5,768)	(13,266)	(19,034)
Net movement in non- controlling interest	-	(20,048)	(20,048)
Balance at 31 December 2024	1,244,793	752,281	1,997,074