

Invitation to the e-Ordinary General Assembly Meeting of Al Baraka Group B.S.C.

The Board of Directors of Al Baraka Group B.S.C (C.R No. 48915-1) is pleased to invite you to attend the e-Ordinary General Assembly meeting at 11:00 am (Bahrain Time) on Wednesday March 22nd 2023 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 or third meeting of the Ordinary General Assembly will be held electronically at the same time and as per the below notes No. (9):

1. To approve the minutes of the Ordinary General Assembly meeting held on March 30th 2022.
2. To discuss and approve the Directors Report on the activities of the Bank for the Financial Year ended on December 31st 2022.
3. To review the Unified Sharia Supervisory Board's Report for the financial year ended on December 31st 2022.
4. To review the External Auditors' report for the financial year ended on December 31st 2022.
5. To discuss and approve the consolidated financial statements for the financial year ended on December 31st 2022.
6. To approve the related parties' transactions as stated in note No. (26) 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\$ 14,311,590 to the Statutory Reserve.
 - b. The transfer of US\$ 128,804,312 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 on December 31st 2022, after obtaining the required approval from the Minister of Industry & Commerce.
9. Election of 12 members out of 13 at the Group Board of Directors for a new term of three years from the date of election (March 2023 - March 2026) and the appointment of the Group's CEO as the 13th 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. 24 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 (2023-2026) 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 distributed to shareholders).
 - b. To review the Board Members attendance percentage report for the board meetings for the year 2022 (included in the annual report distributed to shareholders).
12. To authorize the management of Al Baraka Group to pay an amount of US\$ 609,589 as Zakat on behalf of all shareholders amounting to US Cent 4.96 for each 100 shares, 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 2022.
14. To approve the aggregate benefits and remuneration of US\$ 105,000 to the members of the Unified Sharia Supervisory Board for the financial year ended on December 31st 2022.
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 2023, 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.

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>

Notes:

1. Registration of the attendance for the shareholders and proxyholders will start electronically 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 the meeting date at 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 e-Ordinary General assembly meetings, please send an email to the Investor Relations Department at the Group aghaffar@albaraka.com or call the following numbers 00973 17520701 – 00973 17541122, Mr. Ahmed AbdulGhaffar 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 services. 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 general assembly of the joint-stock company.
9. The Ordinary General Assembly Meeting shall be valid if attended by shareholders representing more than 50% of the capital. If the said quorum is not obtained, the Second Meeting shall be held with the same agenda on 29th March 2023 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 Meeting shall be held on 05th April 2023 at the same time and place, and the third meeting will be valid, regardless of the number of attendees.