

Invitation to the Annual General Meeting No. (38) of Al Baraka Islamic Bank (Bahrain) B.S.C. (Closed).

In accordance with Articles (55) of the Articles of Association of Al Baraka Islamic Bank (B.S.C) –Closed) the Board of Directors of the Bank is pleased to invite the Shareholders to attend the Bank's Annual General Meeting No. (38) to be held on Sunday 28 March 2021 at 12:00 noon in the Kingdom of Bahrain to discuss the following Agenda.

The Agenda for the Annual General Meeting shall be as follows:

1. Review the Board of Directors Report on the activities of the Bank for the Financial Year ended 31 December 2020.
2. Review Sharia Supervisory Board's Report for the Financial Year ended 31 December 2020.
3. Review and discuss the External Auditors' Report for the Financial Year ended 31 December 2020.
4. a). Discuss and approve the Financial Statements for the Year ended 31 December 2020.
b). To approve the transactions with regards to the Related Parties as stated in Note No. (26) of the Financial Statements in (a) above.
5. a). To approve the transfer of 10% of the Net Income amounting to BHD 227,392 to the Statutory Reserve.
b). To absorb the amount of BHD 3,330,918 from the Retained Earning representing the loss incurred as result of deferment of installments (less the Government Support) in compliance with Central Bank of Bahrain Circulars.
c). To approve the allocation of BHD 174,783 representing the Zakah on behalf of the shareholders and to authorize the Management of the Bank to distribute Zakah on behalf of the Shareholders.
d). To approve the transfer of BHD 1,871,744 to the Retained Earnings.
6. To absolve the Directors from liability for the Financial year ended 31 December 2020.
7. To approve the appointment of the External Auditors for the year 2021 subject to the approval of the Central Bank of Bahrain and to authorize the Board of Directors to fix their remuneration.
8. To approve the Board of Directors recommendation to pay the Board Members a remuneration of USD 286,472 after obtainment of the approval of the concerned authorities.
9. Review the Corporate Governance Report as per CBB Instructions including:
 - a). The Evaluation of the Performance of the Board of Directors, the Board Committees and CEO and Secretary of the Board.
 - b). The Performance of the attendance of the Board of Directors at the Board Meetings for the year 2020.
 - c). Report of Corporate Governance Disclosure in accordance with CBB requirements.
10. To elect Members of the Sharia Supervisory Board for three years and to approve their remuneration.
11. To notify the Shareholders of the change of AlBaraka Banking Group appointee in the Board of Directors from Mr. Adnan Ahmed Yousif to Mr. Hamad Abdulla Al Oqab, after obtainment the approval of the Central Bank of Bahrain.
12. To discuss any urgent matter arises in accordance with Article (207) of the Commercial Companies Law.2001.

Saleh Salman Al Kawari

Chairman