مصرف السلام
AL SALAM BANK
Bahrain البحرين

29th February 2016

Mr. Hassan Abdulrahman Alserkal
Executive Vice President, Chief Operations Officer (COO)
Head of Operation Division
Dubai Financial Market
P.O Box 9700- Dubai
United Arab Emirates

Dear Mr. AlSerkal,

Sub: Al Salam Bank- Bahrain Annual Ordinary General Meeting

We would like to inform you that Al Salam Bank Bahrain Annual Ordinary General Meeting was held today with a quorum of 54.58% and has approved all items listed in the attached agenda.

The Bank shall provide you with a copy of the meeting minutes once regulatory approvals are obtained.

Thank you for continuous cooperation.

Best regards,

Mohammed Khalid Ateeq
Acting Head of Compliance & MLRO

Encl.: AGM Agenda.

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Al Salam Bank–Bahrain (BSC)

Agenda of the Annual Ordinary General Meeting for the year ended 31 December 2015

1. To approve the minutes of the previous Annual Ordinary General Meeting held on 24 February 2015.
2. To discuss and approve the Board of Directors' report on the Bank's activities for the year ended 31 December 2015.
3. To receive the Shari'a Supervisory Board's report for the year ended 31 December 2015.
4. To receive the external auditor's report for the year ended 31 December 2015.
5. To review and approve the financial statements for the year ended 31 December 2015.
6. To appropriate the net profit for the year 2015 upon the recommendations of the Board of directors as follows:
    a. Transfer of BD1,234,600 to statutory reserves.
    b. Distribution of dividends of 5 fils per share or 5% of the paid up share capital, amounting to BD10,705,000 for the year ended 31 December 2015, subject to the approval of the regulatory bodies.
    c. Approve Board of Directors remuneration in the aggregate amount of BD365,000 for the year ended 31 December 2015, subject to the approval of the Ministry of Industry, Commerce and Tourism.
7. To receive report on the Bank's compliance with the Corporate Governance Guidelines and the Central Bank of Bahrain's requirements.
8. To absolve the members of the Board from liability for their actions during the year ended 31 December 2015.
9. To reduce the number of Board Directors for the continuing term to 10 directors.
10. Reappointment of Ernst & Young as external auditors for the year ending 31 December 2016 and authorize the Board of Directors to determine their remuneration, subject to the approval of the Central Bank of Bahrain.
11. New matters that may arise as per Article 207 of the Commercial Companies' Law.