

FCD/IB/062/2019

25 March 2019

Mr. Hassan Abdulrahman Al Serkal
Executive Vice President - Head of Operations Division
Dubai Financial Market
PO Box 9700
Dubai, United Arab Emirates

Subject: Results of Ithmaar Holding B.S.C. ("Ithmaar") Annual Ordinary General Meeting

With reference to the above subject, we are pleased to inform you that the Annual Ordinary General Meeting of Ithmaar Holding Company was held on 25 March 2019 with a quorum of 51.49%. The shareholders approved all items on the AGM agenda.

Yours sincerely,



Saqib Mustafa
Authorized signatory

**ITHMAAR HOLDING B.S.C. (THE "COMPANY")
INVITATION FOR THE ANNUAL ORDINARY GENERAL MEETING**

The Board of Directors of the Company cordially invites the shareholders of the Company ("Shareholders") to attend the Annual Ordinary General Meeting of the Company (the "Meeting"). The Meeting will be held on Monday 25 of March 2019 commencing at 1:30 pm at Ramee Grand Hotel, Al Seef District, Kingdom of Bahrain, to discuss items set forth in the following agendas. In the event that the quorum for the Meeting is not achieved, a second Meeting will be held on Wednesday 3 of April 2019 at the same time and in the same venue. In the event that the quorum for the second Meeting is not achieved, a third Meeting will be held on Thursday 11 of April 2019 at the same time and in the same venue, regardless of the number of the shareholders who will be in attendance.

AGENDA OF THE ANNUAL ORDINARY GENERAL MEETING:

1. To receive and approve the minutes of the Ordinary General Meeting of the Company held on 26 of March 2018.
2. To discuss and approve the Directors' Report on the Company's business and financial position for the financial year ended 31 December 2018.
3. To receive the Sharia Supervisory Board's Report on the Company's business for the financial year ended 31 December 2018.
4. To receive to the External Auditors' Report on the Company's Consolidated Financial Statements for the financial year ended 31 December 2018.
5. To discuss and approve the Company's Consolidated Financial Statements for the financial year ended 31 December 2018.
6. To ratify and authorize, as applicable, the transactions during the financial year ended 31 December 2018, with any related parties or major shareholders, as stated in Note No. 40 of the financial statements in accordance with Article 189 of the Bahrain Commercial Companies Law No. 21 for the year 2001 and its amendments ("BCCL").
7. To review the expenses paid or will be paid to some of the Directors in relation to advisory services provided to the Company during the financial year ended 31 December 2018, in accordance with Article 188 of the BCCL, subject to the approval of the Ministry of Industry, Commerce and Tourism (details in the explanatory memorandum).
8. To discuss and approve the Board of Directors report on the Company's Corporate Governance for the financial year ended 31 December 2018 and the Company's compliance with the requirements of the Central Bank of Bahrain ("CBB").
9. To discharge the Board of Directors of the Company from any liability resulting from the performance of their respective duties during the financial year ended 31 December 2018.

10. To appoint / elect new members of the Board of Directors of the Company for the next three (3) years, subject to the approval of the CBB.
11. To appoint new members of the Sharia Supervisory Board of the Company.
12. To review and approve the aggregate benefits and remuneration of the members of the Sharia Supervisory Board for the financial year ending 31 December 2019.
13. To adopt the Board of Directors' recommendation to re-appoint PricewaterhouseCoopers ME Limited as the external auditors of the Company for the financial year ending 31 December 2019, subject to the approval of the CBB, and to authorize the Board of Directors to determine their remuneration accordingly.
14. Any other matters arising in accordance with Article 207 of the BCCL.

NOTES:

1. Each Shareholder, regardless of the number of the shares he or she owns, shall have the right to attend the Meeting, and shall have a number of votes equal to the number of shares he or she owns in the Company. Any provision or decision to the contrary shall be null and void.
2. Any Shareholder may appoint a proxy to attend the Meeting on their behalf, provided that the proxy holder may not be the Chairman of the Board of Directors, Director serving on the Board of Directors or an employee of the Company. However, this shall not prejudice the right to delegate a first-degree relative. Legal representatives of the members lacking capacity or under legal incapacity shall represent them in the Meeting (Article 203 of the BCCL).
3. Shareholders intending to appoint a proxy to represent them at the Meeting are requested to present the proxy form to the Company or Bahrain Clear B.S.C. (Closed) no later than 24 hours prior to the time of the Meeting. Proxy forms may be obtained from the offices of Bahrain Clear B.S.C. in Bahrain Financial Harbour Gate, Level 4, PO Box 3203, Manama, Kingdom of Bahrain.
4. The Board of Directors report, financial statements of the financial year ended on 31 December 2018 and explanatory memorandum may be obtained electronically from the Company's website, Bahrain Bourse website, Boursa Kuwait website, or Dubai Financial Market website, or from the Company's head office at Al Seef Tower, Al Seef District, Manama, Kingdom of Bahrain or from the share registrar.

HRH Prince Amr Mohammed Al Faisal
Chairman of the Board of Directors

With regards to Point 10 of AGM agenda “appointment / election new members of the Board of Directors of the Company for the next three (3) years”, the below were appointed / elected as members of the Board of Directors, subject to obtaining the approval of the Central Bank of Bahrain:

- H.R.H. Prince Amr Bin Mohammed Al Faisal Al Saud
- Tanku Yaagob Khyra
- Zamil Abdullah Al Zamil
- Abdelhamid Mohamed Aboumoussa
- Mohamed Abdulrahman Mohamed Husain Bucheeri (appointed)
- Abdulelah Ebrahim Mohamed Al Qasimi
- Amani Khalid Bouresli
- Mohamed Abdullah El Khereiji (appointed)
- Elham Ebrahim Abdulla Hasan
- Omar Abdi Ali