Al Salam Bank Announces the Appointment of H.E. Shaikh Khalid Bin Mustahail Al Mashani as Chairman of the Board of Directors

13 April 2020, Manama, Bahrain

Al Salam Bank-Bahrain (Bahrain Bourse Trading Code "SALAM", Dubai Financial Market Trading Code "SALAM_BAH") ("the Bank") announces the appointment of H.E. Shaikh Khalid Bin Mustahail Al Mashani, as the Chairman of the Board of Directors, replacing Mr. Khaleefa Butti Bin Omair Bin Yousif Al Muhairi, who submitted his resignation as Chairman and Board Member of the Bank.

Commenting on the resignation of Mr. Al Muhairi, H.E. Sheikh Khalid said: "We regret to announce the resignation of our colleague, Mr. Al Muhairi, as Chairman and Board Member for personal reasons. We would like to take this opportunity to put on record our sincere thanks to Mr. Al Muhairi for his instrumental contribution to achieving the Bank's objectives during his chairmanship since 2018. During his tenor, the Bank was successful in acquiring market share, increasing profitability, and growing the deposit base & financing book."

H.E. Sheikh Khalid added that "We, as Board of Directors, would like to confirm that the Bank will continue its solid strides toward implementing the 3-year strategy which is designed to gear us for further financial success in the local, regional and global markets. Building on our key core values of sound corporate governance, transparency and prudent financial policies, we plan to continue our journey toward maximizing shareholder value. We are confident that with our robust capital and liquidity positions and our strong management team, the Bank will be able to navigate through current market challenges, including the outbreak of COVID-19 and its implications on the global economies."

H.E. Shaikh Khalid, the new Chairman of Al Salam Bank-Bahrain, has more than 24 years banking experience. He serves a number of directorships, including: Chairman of the Board of Directors of Bank Muscat S.A.O.G., Director of Al Omaniya Financial Services Company, and Chairman of Dhofar International Development & Investment Holding Company S.A.O.G. H.E. Shaikh Khalid has a BSc. in Economics and a Master's degree from the School of Oriental and African Studies (SOAS), University of London.

Al Salam Bank-Bahrain B.S.C (ASBB) is a leading regional Islamic bank headquartered in the Kingdom of Bahrain and is licensed and regulated by the Central Bank of Bahrain. It

offers a comprehensive range of innovative and unique Shari'a-compliant financial products and services through its extended network of branches and ATMs utilizing the state-of-art technology to meet various banking requirements. In addition to its retail banking services, the Bank also offers corporate banking, private banking, investment as well as treasury services.

- **The End –**

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About Al Salam Bank-Bahrain

Al Salam Bank-Bahrain B.S.C (ASBB) is an Islamic bank headquartered in the Kingdom of Bahrain, and licensed and regulated by the Central Bank of Bahrain.

ASBB was established on 19 January 2006 in the Kingdom of Bahrain with paid-up capital of BD 120 million (US$ 318 million) and commenced commercial operations on 17 April 2006. The Bank was listed on Bahrain Bourse on 27 April 2006 and subsequently on the Dubai Financial Market (DFM) on 26 March 2008.

ASBB completed its merger with the Bahraini Saudi Bank (BSB) on 22 December 2011. On 2 February 2014, Al Salam Bank-Bahrain and BMI Bank B.S.C. (c) confirmed the conclusion of a business combination between the two institutions after obtaining the approval of their shareholders at their respective extraordinary general assembly meetings, and of 30 March 2014 BMI Bank became a wholly owned subsidiary of ASBB.

ASBB offers its customers a comprehensive range of innovative and unique Shari'a-compliant financial products and services through an extended network of branches and ATMs, utilizing the state-of-art technologies to meet various banking requirements. In addition to its retail banking services, the Bank also offers Corporate Banking, Private Banking, Asset Management and Treasury services. The Bank's high-caliber management team is comprised of highly qualified and internationally experienced professionals with proven expertise in key areas of banking, finance, and related fields.