بنك السلام
Al Salam Bank

Al Salam Bank B.S.C.

Invitation to the Annual General and Extraordinary General Meetings (1/ 2022)

The Chairman of the Board of Directors of Al Salam Bank B.S.C. (Commercial Registration No. 59308) (the "Bank") cordially invites the shareholders to attend the Bank's Annual General and Extraordinary General Meetings, to be held on **Thursday, 17 March 2022**, at 11:00 a.m. and 12:00 p.m. respectively, at the Movenpick Hotel, Muharraq, Kingdom of Bahrain and via video teleconferencing. As per the requirements of the Commercial Companies Law No. (21) of 2001 and its subsequent amendments, in the absence of a quorum on the first scheduled date for either of the meetings, a second meeting will be scheduled on **Thursday, 24 March 2022** at the same venue and time; and in the absence of quorum on such second date for either of the meetings a third meeting will be scheduled on **Monday, 4 April 2022** at the same venue and time.

Firstly: Agenda of the Annual Ordinary General Assembly Meeting

1. To approve the minutes of the previous Annual Ordinary General Meeting held on 17 March 2021.
2. To discuss and approve the Board of Directors' report on the Bank's activities for the financial year ended 31 December 2021.
3. To receive the Shari'a Supervisory Board's report for the financial year ended 31 December 2021.
4. To receive the external auditor's report on the consolidated financial statements of the Bank for the financial year ended 31 December 2021.
5. To discuss and approve the consolidated financial statements of the Bank for the financial year ended 31 December 2021.
6. To ratify and approve the operations and transactions carried out by the Bank during the financial year ended 31 December 2021 with any related parties or major shareholders of the Bank, as presented in the notes (no. 28) to the consolidated financial statements.
7. To approve the recommendations of the Board of Directors with respect to the following appropriations of the net profit attributable to shareholders for the financial year ended 31 December 2021, amounting to BD 21.37 million, as follows:
   a. Transfer of BD 2.14 million to the statutory reserves.
   b. Distribute a total dividend of 7% of the issued and paid-up share capital of the Bank, amounting to BD 16.35 million, for the financial year ended 31 December 2021, to the shareholders whose names are on the share register on 22 March 2022, as follows:
      - 4% as cash dividends, amounting to BD 9.09 million, excluding treasury shares
      - 3% as bonus shares, equating to 72.592 million shares – i.e. (1 share for each 33.333 shares held)

      The dividends will be paid to the entitled shareholders on 5 April 2022, the last day of trading with entitlement to dividend is 20 March 2022 and the first day of trading without entitlement to dividend is 21 March 2022.
   c. Transfer of the remaining balance of BD 2.88 million to retained earnings account.
8. To approve remuneration to the members of the Board of Directors amounting to BD 690 thousand, for the financial year ended 31st December 2021.
9. To receive and discuss the Bank's Corporate Governance Report for the financial year ended 31 December 2021, as required by the Central Bank of Bahrain and the Ministry of Industry, Commerce and Tourism.
10. To approve the amendments to the remuneration policy of the Bank and authorize the Board of Directors to amend the policy whenever necessary, the same is subject to the Central Bank of Bahrain's approval.
11. To absolve the members of the Board of Directors from any liability for their actions as directors during the financial year ended 31 December 2021.
12. To appoint or reappoint the Shari'a Supervisory Board for the financial year ending 31 December 2022 and authorize the Board of Directors to determine their remuneration.
13. To appoint or reappoint external auditors for the financial year ending 31 December 2022 and authorize the Board of Directors to determine their remuneration, taking in consideration that this appointment will be subject to the approval of the Central Bank of Bahrain.
14. To discuss and approve any other matters that may arise as per Article 207 of the Commercial Companies' Law No. (21) of 2001 and its subsequent amendments.

Secondly: Agenda of the Extra Ordinary General Assembly Meeting

1. To ratify the previous minutes of the Extra Ordinary General Meeting held on 30 September 2021.
2. To approve increase of authorized share capital of the Bank from 2.5 billion shares to 5.0 billion shares (of BD 0.100 each).
3. To approve increase of the issued and paid-up share capital from BD 241,972,275 (2,419,722,746 shares) to BD 249,231,443 (2,492,314,429 shares), by issuing 72,591,683 ordinary shares of nominal value BD 0.100 each, as bonus shares ratifying resolution of the Annual Ordinary General Assembly of the Bank.
4. To approve amending the Memorandum of Association and Articles of Association of the Bank to reflect the resolutions mentioned in items (2) and (3) above, and accordingly adopting an Amended and Restated Memorandum of Association and Articles of Association for the Bank. This amendment will be subject to the approval of the Central Bank of Bahrain and the Ministry of Industry, Commerce and Tourism.
5. To authorize the Chairman of the Board of Directors and/ or the Bank's Group Chief Executive Officer, Mr. Rafik Nayyed and/ or Keypoint to individually carry out the necessary formalities, sign the Amended and Restated Memorandum of Association and Articles of Association of the Bank before the Notary Public and submit the relevant documents to the concerned authorities, in relation to item (4) above.

Shaikh Khaled Bin Mistahel Al-Mashani
Chairman of the Board
24 February 2022

Important notes to the shareholders:

1. Shareholders whose names are registered in the share register of the Bank on the date of the meetings are entitled to attend in person, or appoint in writing a proxy to attend the meetings and vote on behalf of such shareholder, provided such proxy is not a director or employee of the Bank (unless the proxy is a first degree relative of the shareholder).
2. You can download a copy of the proxy form from the Bank's website www.alsalambank.com and Bahrain Bourse website www.bahrainbourse.com
3. The proxy form should be submitted before the "Submission Deadline", no later than 24 hours before the scheduled meeting date to Al Salam Bank B.S.C., on its address 15th Floor, Building 935, Road 1015, Block 410, P.O. Box 18282, Manama, Kingdom of Bahrain, no later than 24 hours before the scheduled meeting date. Proxy forms may be delivered by hand, post, or facsimile transmission (fax no.: +973 17131073) or by E-mail: investors@alsalambahrain.com.
4. In the case of an institutional shareholder, the representative attending the meeting must submit the proxy form signed by an authorized signatory of the relevant institutional shareholder. The proxy must be sealed by the institutional shareholder's stamp.
5. Any registered shareholder wishing to attend the meetings via video teleconferencing is requested to send an email request to investors@alsalambahrain.com before the "Submission Deadline", no later than 24 hours before the scheduled meeting date, containing a clear copy of the shareholder's identification card or passport and his representative, and the proxy form. Once the information provided is verified, details on how to access the video teleconferencing for the meeting will be sent. Kindly note that shareholders or their appointed proxies who wish to attend in this manner may not be able to vote on item 15 of the agenda to the Annual Ordinary General Meeting.
6. You can download the consolidated financial statements for the year ended 31 December 2021 and the proposed draft of the Amended and Restated Memorandum of Association and Articles of Association of the Bank from the Meetings Booklet, from the Bank's website www.alsalambank.com and Bahrain Bourse website www.bahrainbourse.com
7. Dividends shall be distributed to the entitled Shareholders by 5 April 2022. The last day of trading with entitlement to dividends is 20 March 2022 and the first day of trading without entitlement to dividends is 21 March 2022.
8. For any inquiry, please contact the Investor Relations Department on: +973 17133399 or +973 17133560.