

Invitation to the Annual Ordinary and Extraordinary General Meetings

The Board of Directors of Khaleeji Commercial Bank BSC (C.R No. 55133-1) is pleased to invite its shareholders to attend the Annual Ordinary General Meeting and Extraordinary meeting to be held on **Thursday 21st Shaban 1443 AH, 24th March 2022 at 10:00 a.m.** via Video Conference Platform, to consider the following agendas:



Annual Ordinary General Meeting Agenda:

- 1) To approve the minutes of the previous Annual Ordinary General Meeting held on 24th March 2021.
- 2) To discuss and approve the Board of Directors' Report on the bank's business activities for the year ended 31st December 2021.
- 3) To read the Shari'a Supervisory Board's Report on the Bank's transactions for the year ended 31st December 2021.
- 4) To read and approve the External Auditors' Report for the Accounts of the year ended 31st December 2021.
- 5) To discuss and approve the Financial Statements for the year ended 31st December 2021.
- 6) Approving the recommendation of the Board of Directors to allocate the net profit for the year ended 31st December 2021 as follows:
 - a. Transfer of BD 1,085,263 to the statutory reserve.
 - b. Allocation of BD 394,780 for Zakah Fund.
 - c. Transfer of BD 9,372,584 to the retained earnings.
- 7) To approve The Board of Directors remuneration on the aggregate amount of BD135 thousand for the year ended 31st December 2021, subject to regulatory approvals.
- 8) To authorize, ratify, and approve the transactions carried out during the year ended 31st December 2021, with any related parties or major shareholders of the Bank, as presented in the notes No. (29) of the consolidated audited financial statements, pursuant to Article (189) of the Bahrain Commercial Companies Law.
- 9) To approve the Board of Directors recommendation to separate and transfer of infrastructure, and real estate assets amounting up to a USD 200 million in exchange of equity and sukuk in Infracor BSC (c), an entity owned by GFH Financial Group, and to authorize the Board of Directors to negotiate and execute the terms of the approved transactions. This falls within KHCBC's plan to re-organize real estate and infrastructure investments.
- 10) To discuss and approve the Corporate Governance Report for the year ended 31st December 2021, and the bank's compliance with the CBB requirements.
- 11) To approve of the proposed amendments to the remuneration framework of the bank (variable remuneration policy and share incentive scheme), and authorizing the Board of Directors to make the necessary amendments to it from time to time, as necessary, subject to the CBB's approval.
- 12) To release the Board of Directors from liability in respect of their management of the Bank for the year ended 31st December 2021.
- 13) To appoint / re-appoint of the External Auditors to audit accounts for the Financial Year 2022 and delegate the Board of Directors to specify their remuneration, subject to the CBB approval.
- 14) Any matters arising in accordance with Article (207) of the Commercial Companies Law.

Extraordinary General Meeting Agenda:

- 1) To approve the minutes of the previous Extraordinary General Meeting held on 25th March 2020.
- 2) To approve amending the Bank's Articles of Association and/or Memorandum of Association in light of legislative decree number (28) for the year 2020, legislative decrees number (20), (63) and (64) for the year 2021 (amending certain provisions of the Commercial Companies Law), and ministerial resolution number (3) for the year 2022 in relation to Article (188) of the Commercial Companies Law, subject to obtaining the required regulatory approvals.

- 3) Reading out the Board of Directors report and the auditor's report on the reason justifying the capital reduction and on the liabilities of the company and the effects of such reduction on these liabilities
- 4) To approve the reduction in the issued and paid up capital from BD 89,211,948 distributed into 892,119,480 shares with the value of 100 fils per each share, to BD 84,783,053 distributed into 847,830,534 shares with the value of 100 fils per each share, through cancellation of 50% of the Bank's treasury shares equivalent to 44,288,946 shares, subject to CBB approval.
- 5) To approve the amendments regarding the capital reduction in the Memorandum and Articles of Association.
- 6) To approve the authorization to Mr. Sattam Algosaihi, the Chief Executive Officer, or whom he delegate to take the necessary actions related to the aforementioned, including the amendments and notarization in the Memorandum and Articles of Association on behalf of the shareholders on the Notary Public in the Kingdom of Bahrain.

Important Notices to shareholders

- 1) To participate in the Meeting, we direct our esteemed shareholders to the below instructions:
 - a. Please send your request to participate in the meeting with a clear copy of the ID or Passport of the Shareholder or his/her representative, as well as the Proxy Form to AGM@khcbonline.com to verify the identity of the participator at least 24 hours before the meeting's commencement. Kindly mention in the same your email address and phone number.
 - b. After receiving all the required documents and information, applicants wishing to attend will receive a link for a Video Conference Platform prior to the above mentioned meeting's date, in order to enable him/her to install the platform on either a mobile phone or computer. Activation of Audio and Video Features is also required.
- 2) For the meeting documents and a copy of the proxy form, visit the bank's website: www.khcbonline.com
- 3) The shareholder, whose name is registered in the Bank's shareholders' register at the date of the meeting, is entitled to attend in person or to authorize another person through written proxy to attend and vote in the meeting on the shareholders' behalf.
- 4) In case the shareholder is a company, the agent who attends the meeting must present a proxy from the shareholder, proving the authorization. The proxy must be in writing, issued by an authorized person in the shareholding company, stamped with the company's stamp and presented before the deadline to submit the proxy.
- 5) The proxy must be deposited in the bank, the East Tower, Bahrain Financial Harbor, P.O. Box 60002, Tel: 17505050, 24th floor, or in **KFin Technologies WLL (Bahrain) WLL**, 7th floor office in Al Zamil Tower, Office 74, Government Street, P.O.Box 514, Manama, Kingdom of Bahrain, Tel: 17215080, Fax: 17212055, or by Email: bahrain.helpdesk@kfinetech.com. The deadline must be no later than 24 hours before the meeting.
- 6) No member of the Board of Directors or employees of the Bank may be delegated, in accordance with the provisions of Article (203) of the Bahraini Commercial Companies Act No. (21) of 2001.
- 7) In the event that the quorum is not reached at the above-scheduled meeting, a second meeting will be held on Thursday 28th Shaban 1443 AH, 31st March 2022, as well as in case the quorum was not completed at the second meeting, a third meeting will be held on Thursday, 6th Ramadan 1443 AH, 7th April 2022, at the same time and place.

For inquiries, please contact the Compliance Department at **+973 17505541** or by Email compliance@khcbonline.com

Jassim Al Seddiqi
Chairman