

## Invitation to the Virtual Annual Ordinary and Extraordinary General Meetings

The Board of Directors of Bank ABC (Arab Banking Corporation B.S.C.) is pleased to invite the esteemed shareholders to attend the Bank's annual ordinary general meeting (the "AGM") and extraordinary general meeting (the "EGM") to be held virtually at 12:00 noon on **Sunday, 24 March 2024** to discuss and approve the agenda items listed below. The alternate date for the meetings in the absence of a quorum will be Sunday, 31 March 2024, at the same time and location. The alternate date for such meetings in the absence again of a quorum will be Sunday, 7 April 2024, at the same time and location.

### Agenda of the Ordinary General Meeting

1. To approve the minutes of the past AGM of the Bank dated 19 March 2023..
2. To consider and acknowledge the Report of the Auditors concerning the Consolidated Financial Statements for the financial year ended 31 December 2023.
3. To discuss and approve the Report of the Board of Directors about the activities of the Bank for the financial year ended 31 December 2023..
4. To discuss and approve the Consolidated Financial Statements for the financial year ended 31 December 2023.
5. To approve the recommendation of the Board of Directors for the appropriation of profits for the financial year ended 31 December 2023 as follows:
  - 5.1 The transfer of US\$ 23.5 million to the legal reserve.
  - 5.2 Cash payment of 2.25% dividend or US\$ 2.25 cent for each outstanding share (net of treasury shares) for approximately a total of US\$ 70 million. The Cum-Dividend Date is 25 March 2024, Ex-Dividend Date is 26 March 2024, Record Date is 27 March 2024, Payment Date is 10 April 2024.
  - 5.3 Transfer of the remaining balance of approximately US\$ 142.3 million to the retained earnings.
6. To discuss and approve the Corporate Governance Report for the year 2023, as per the Central Bank of Bahrain requirements.
7. To ratify a remuneration of US\$ 1,206,667 to the Members of the Board of Directors for the year 2023, subject to approval of the Ministry of Industry and Commerce.
8. To absolve the Directors from liability for the financial year ended 31 December 2023.
9. Subject to the approval of the Central Bank of Bahrain, to re-appoint Messrs Ernst & Young as auditors of the Bank for the financial year ending 31 December 2024, and to authorise the Board of Directors to fix their remuneration.
10. To ratify the appointment of Dr. Khaled Kawan to the Board of Directors of the Bank.
11. Update on related party transactions pursuant to Article 189 (c) of the Commercial Companies Law and as set out in note 28 of the Consolidated Financial Statements for the financial year ended 31 December 2023.
12. Any other business under article 207 of the Commercial Companies Law.

### Agenda of the Extraordinary General Meeting

1. To approve the minutes of the past EGM of the Bank dated 23 March 2022.
2. AT1 Capital Securities Issuance
  - 2.1 To approve the issuance of convertible perpetual tier 1 capital securities in accordance with CA-2.1 (regulatory capital) of the Capital Adequacy Module of Volume 1 of the CBB Rulebook (“**Capital Securities**”) of up to four hundred million United States Dollars (US\$ 400,000,000) and authorise the Board of Directors of Bank ABC to take the necessary decisions regarding the profit/interest/coupon rate and issuance value, including but not limited to the matters set out in Article 149 of Law No. 21 of 2021 promulgating the Commercial Companies Law, as amended (“**Companies Law**”) namely the power to determine the rules to convert the Capital Securities to shares and, in particular, the value of the share on the basis of which conversion is made; the Capital Securities issue rate shall be at least the nominal value of the share; the value of the Capital Securities converted to shares plus the value of the shares of Bank ABC shall not exceed the authorised share capital; the period during which it may be requested to convert the Capital Securities to shares; and the right of the holder of the Capital Securities to recover their value if he/she/it is not willing to convert the Capital Securities to shares, in addition to carrying out the procedures and requirements in this regard, subject to Central Bank of Bahrain’s approval and entry into any documents relating to any issuance and/or issuance of any shares (as applicable). For the avoidance of doubt, the Board of Directors of Bank ABC do not require any further approval from the shareholders of Bank ABC for any additional actions not specifically covered by this EGM or any other matter in connection with the issuance of the Capital Securities and/or the issuance of shares and the Board of Directors of Bank ABC are hereby authorised to undertake any such actions and enter into any such documents as required.
  - 2.2 To approve the waiver of the shareholders’ pre-emptive rights to subscribe to the Capital Securities pursuant to Articles 149 and 150 of the Companies Law.
  - 2.3 In the event that the Capital Securities are to be converted into shares of the Bank pursuant to the terms of such Capital Securities, to approve the increase of paid-up capital (subject to the approval of the Central Bank of Bahrain) by up to (a) four hundred million United States Dollars (US\$ 400,000,000), plus (b) the aggregate value of any outstanding payments under the Capital Securities, through the issuance of shares up to the maximum number permitted under applicable law, subject to the approval of the Central Bank of Bahrain, and to undertake all actions required to give effect to such issuance of shares and entry into any share issuance documentation (including notarisation of any documentation if required).
  - 2.4 To approve the waiver of the pre-emptive rights under Article 128 of the Companies Law to subscribe to such shares pursuant to item 2.3.
  - 2.5 To authorise and empower the Group Chief Executive Officer of Bank ABC or his delegates to take the necessary action, to effect the amendment of the Memorandum and Articles of Association to increase the paid-up capital, subject to the approval of the Central Bank of Bahrain.
  - 2.6 To approve, empower and authorise the Group Chief Executive Officer of Bank ABC (or his delegates) to negotiate, approve and sign in the name of Bank ABC whenever requisite or expedient in any such documents required to issue or authorise the issuance including signing and/or notarising (as applicable) any documents relating to any issuance of the Capital Securities and/or shares (as applicable) including but not limited to:
    - (a) an agency agreement;
    - (b) a subscription agreement; and
    - (c) a global certificate,and/or any powers of attorney and any documents whatsoever and generally to do each and every such act, matter or thing as required to achieve all the above.

#### Head Office

#### المكتب الرئيسي

**Important notice to shareholders**

- Shareholders whose names are registered in the Bank's share register on the date of the meetings are entitled to attend the AGM/EGM or to appoint a proxy to attend and vote on the Shareholder's behalf, provided that such proxy is not the chairman, a director, or an employee of the Bank.
- If a Shareholder is an institutional shareholder, the representative attending the meetings must submit a letter of authorisation from the institutional shareholder, signed by an authorised signatory of the company. The proxy must be sealed by the institutional Shareholder's stamp.
- Shareholders and proxy holders attending the virtual AGM/EGM are required to register through <http://agm.bank-abc.com>, at least **24 hours before the meetings**.
- Proxy forms can be obtained from the Bank's website [www.bank-abc.com](http://www.bank-abc.com), Bahrain Bourse's website: [www.bahrainbourse.com](http://www.bahrainbourse.com), or from Bank ABC Head Office in Diplomatic Area in Manama.
- Proxy forms should be submitted at least **24 hours prior to the meetings** to Bank ABC's registrar, Kfin Technologies W.L.L. PO Box 514, Manama, Bahrain, or by email to [ShareholderRelations@bank-abc.com](mailto:ShareholderRelations@bank-abc.com). Proxy forms submitted after the deadline will be considered void and will not be accepted.
- The documents relating to the meetings can be obtained from the Bank's website: [www.bank-abc.com](http://www.bank-abc.com) and Bahrain Bourse's website: [www.bahrainbourse.com](http://www.bahrainbourse.com).
- For any inquiries, you may contact the Shareholders Relations on +973 1754 3222 or email [ShareholderRelations@bank-abc.com](mailto:ShareholderRelations@bank-abc.com).

**Kingdom of Bahrain**  
11 February 2024



**Saddek Omar El Kaber**  
Chairman