



PROXY TO VOTE AT THE EXTRAORDINARY GENERAL MEETING
(21st October 2012 or any other postponed day)

I hereby ----- as Ithmaar Bank B.S.C. ("The Company") Shareholder, appoint according to this proxy Mr. ----- as representative and proxy on behalf of me to attend the Company Extraordinary General Meeting which will be held on Sunday 21st October 2012, at 12:30 pm, at The K- Hotel meeting hall, Juffair, Kingdom of Bahrain, or any other day postponed to, Whereby I authorize the said proxy to vote on behalf of me in the following matters:

The Ordinary General Meeting	Yes	No
1) Ratification of the minutes of the previous Extraordinary General Meeting held on 28 March 2010.		
2) To approve the acquisition of First Leasing bank B.S.C. (C) by the Company, by transferring of all assets, liabilities, rights, interests, etc. and all business and business activities of First Leasing Bank B.S.C. (C) to the Company (merger by acquisition).		
3) To approve the increase of the issued and paid up share capital of the Company from United States Dollars 701,012,567 to United States Dollars 757,688,757 and issuance of 226,704,760 new ordinary shares representing this increase, with each share remaining at a nominal value of United sates Dollars 0.25, subject to the approval of the competent authorities.		
4) For each current Shareholder to waive his / her / its rights under Section II, Article 20 (3) of the Articles of Association of the Company to subscribe any new ordinary shares referred to in Agenda item 3, above, to the current shareholders of First Leasing Bank B.S.C. (C), subject to the approval of the competent authorities.		
5) To approve, on the basis of the independent share valuation of the Company prepared by KPMG of Manama, Kingdom of Bahrain and the independent share valuation of First Leasing Bank B.S.C.(C) prepared by Ernst & Young of Manama, Kingdom of Bahrain, as required by the Central Bank of Bahrain, the swap of the new ordinary shares referred to in Agenda item 3, above, for all of the issued shares in First Leasing Bank B.S.C.(C) that are not owned by, or on behalf of, the Company at a swap ratio of Four (4) ordinary shares in the Company for each One (1) ordinary share in First Leasing Bank B.S.C. (C).		
6) To approve the amendments of the Memorandum and Articles of Association of the Company to reflect the above changes in the Company's issued and paid up share capital, subject to the approval of the competent authorities.		
7) To authorise the Board of Directors of the Company, or whom the Board authorises, to do such amendments to the Memorandum and Articles of Associations and sign on behalf of the Company before the Notary Public.		
8) To approve the change in the presentation currency of the Company for the consolidated financial reporting from United State Dollars to Bahraini Dinars, effective 31 December 2012, subject to the approval of the competent authorities.		

Shareholder No.

Shareholder Name:

Number of Shares:

Signature:

Date: **2012**

Notes:

- 1) In the event that any of the Shareholders wishes to appoint a proxy, such appointment shall be supported by a written proxy, which may be obtained from the Company's website www.ithmaarbank.com or from the share registrar, Fakhro Karvy Computershare, 7th Floor, Al-Zamil Tower, Government Road, Manama, Bahrain. Such appointment shall be made in favour of any Shareholder or non-Shareholder to vote at the meeting in the absent Shareholder's behalf, provided that this person shall not be: (i) the Chairman of the Board of Directors of the Company; (ii) a Member of the Board of Directors of the Company; (iii) any employee of the Company; or (iv) representing as proxy a number of votes exceeding 5% of the issued share capital of the Company.
- 2) For more information please contact the Shareholders Department at Ithmaar Bank B.S.C on phone no. +973 17584023, Fax: +973 17585119.