

# ITHMAAR HOLDING B.S.C. (THE "COMPANY")

## INVITATION FOR THE ANNUAL ORDINARY GENERAL MEETING

The Board of Directors of Ithmaar Holding B.S.C. (CR No. 15210) (the "Company") cordially invites the shareholders of the Company ("Shareholders") to attend the Annual Ordinary General Meeting of the Company (the "Meeting"). The Meeting will be held on Monday, 27 March 2023, commencing at 1:30 pm at Rotonda Meeting Room, The Ritz-Carlton Hotel, Seef District, Kingdom of Bahrain, to discuss items set forth in the following agenda.

In the event that the quorum for the Meeting is not achieved, a second Meeting will be held on Monday, 3 April 2023 at the same time and in the same venue. In the event that the quorum for the second Meeting is not achieved, a third Meeting will be held on Monday, 10 April 2023 at the same time and in the same venue, regardless of the number of the Shareholders who will be in attendance.

### AGENDA OF THE ANNUAL ORDINARY GENERAL MEETING:

1. To receive and approve the minutes of the Ordinary General Meeting of the Company held on 28 September 2022.
2. To discuss and approve the Directors' Report on the Company's business and financial position for the financial year ended 31 December 2022.
3. To receive the Sharia Supervisory Board's Report on the Company's business for the financial year ended 31 December 2022.
4. To receive the External Auditors' Report on the Company's Consolidated Financial Statements for the financial year ended 31 December 2022.
5. To discuss and approve the Company's Consolidated Financial Statements for the financial year ended 31 December 2022.
6. To adopt the Board of Directors' recommendation, subject to obtaining the approvals of the relevant governmental and regulatory authorities, to transfer the losses for the financial year ended 31 December 2022 amounting to 38,387,000 United States Dollars to the accumulated losses.
7. To report the transactions during the financial year ended 31 December 2022, with any related parties or major shareholders, as stated in Note No. 38 of the financial statements in accordance with Article 189 of the Bahrain Commercial Companies Law No. 21 for the year 2001 and its amendments ("BCCL").
8. To discuss and approve the Board of Directors report on the Company's Corporate Governance for the financial year ended 31 December 2022 and the Company's compliance with the requirements of the Central Bank of Bahrain ("CBB") and the BCCL.
9. To discharge the Board of Directors of the Company from any liability resulting from the performance of their respective duties during the financial year ended 31 December 2022.
10. To review and approve the aggregate benefits and remuneration of the members of the Sharia Supervisory Board for the financial year ending 31 December 2023.
11. To adopt the Board of Directors' recommendation to appoint the external auditors of the Company for the financial year ending 31 December 2023, subject to the approval of the CBB, and to authorize the Board of Directors to determine their remuneration accordingly.
12. Any other matters arising in accordance with Article 207 of the BCCL.

### NOTES:

- (a) Each Shareholder, regardless of the number of the shares he or she owns, shall have the right to attend the Meeting, and shall have a number of votes equal to the number of shares he or she owns in the Company. Any provision or decision to the contrary shall be null and void (Article 203 of the BCCL).
- (b) Any Shareholder may appoint a proxy to attend the Meeting on their behalf, provided that the proxy holder shall not be the Chairman of the Board of Directors, a Director serving on the Board of Directors or an employee of the Company. However, this shall not prejudice the right to delegate a first-degree relative. This shall be by virtue of a special proxy evidenced in writing designated for this purpose by the Company. Legal representatives of the members lacking capacity or under legal incapacity shall represent them in the Meeting (Article 203 of the BCCL).
- (c) Shareholders intending to appoint a proxy to represent them at the Meeting are requested to present the proxy form to KFin Technologies (Bahrain) W.L.L. ("KFin Technologies") (on [bahrain.helpdesk@kfintech.com](mailto:bahrain.helpdesk@kfintech.com)) no later than 24 hours prior to the time of the Meeting (Article 203 of the BCCL). Proxy forms may be obtained electronically from the Company's website [www.ithmaarholding.com](http://www.ithmaarholding.com), Bahrain Bourse website or Dubai Financial Market website.
- (d) The Directors' Report and the Consolidated Financial Statements of the financial year ended on 31 December 2022 may be obtained electronically from the Company's website [www.ithmaarholding.com](http://www.ithmaarholding.com), Bahrain Bourse website or Dubai Financial Market website.
- (e) For any inquiries, please do not hesitate to contact 'Investor Relations' on 17585094 or at [IR@ithmaarholding.com](mailto:IR@ithmaarholding.com).

**Amr Mohammed Al Faisal**  
Chairman of the Board of Directors