

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

INVITATION FOR THE EXTRAORDINARY GENERAL MEETING

The Board of Directors of the Company (CR No. 15210) cordially invites the shareholders of the Company ("**Shareholders**") to attend the Extraordinary General Meeting of the Company (the "**Meeting**"). The Meeting will be held on Thursday, 1 June 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 Sunday, 4 June 2023, at the same time and the same venue. In the event that the quorum for the second Meeting is not achieved, a third Meeting will be held on Monday, 5 June 2023, at the same time and the same venue.

AGENDA OF THE EXTRAORDINARY GENERAL MEETING:

1. To receive and approve the minutes of the Extraordinary General Meeting of the Company held on 17 March 2022.
2. To approve the issuance of Tier 1 Mudaraba Financing up to USD 200,000,000 in cash or in-kind in one or more tranches, and to authorize the Board of Directors to take the necessary actions and decisions regarding profit rate on the instrument, issuance value, costs of issuance, accepting different type and forms of cash and/or in-kind subscriptions, write down and/or conversion features, and any other terms, including but not limited to any subsequent required capital increase, modifications of contractual terms, etc, subject to the approval of the Central Bank of Bahrain ("**CBB**").
3. To approve the amendment and restatement to the Company's Memorandum and Articles of Association to comply with the law amendments of the Bahrain Commercial Companies Law No. (21) for the year 2001 and its amendments ("**BCCL**"), in addition to any other amendment, subject to the approval of the CBB and the Ministry of Industry and Commerce ("**MoIC**").
4. To authorize Mr. Abdulla Abdulaziz Taleb, Chief Executive Officer, or any other person whom he duly authorizes, to represent the Company before the MoIC, the Notary Public, Private Notary and/or any other governmental or non-governmental authority as may be necessary or required to carry out and complete the procedures required, including but not limited to, amending, restating and notarizing the Memorandum and Articles of Association to reflect the matters under Agenda Items 2 and 3.

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) 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, Bahrain Bourse website or Dubai Financial Market website.
- (d) For any inquiries, please do not hesitate to contact 'Investor Relations' on 17585094 or at IR@ithmaarholding.com.

Amr Mohammed Al Faisal
Chairman of the Board of Directors