

31st March, 2009

Ebrahim Al Aradi
Head of Trading & Members Affairs Dept.
Bahrain Stock Exchange,
P. O. Box 3203,
Manama, Kingdom of Bahrain.

Dear Mr. Aradi,

Board of Directors of Ithmaar Bank B.S.C.

We would like to inform the Bahrain Stock Exchange that there has been no change to the Board of Directors of Ithmaar Bank, since the same Directors have been re-elected at the AGM held in Bahrain on 24th March, 2009. The Board of Directors are as follows:

1. Khalid Abdulla-Janahi
2. Abdelhameed Abou Moussa
3. Khalil Nooruddin – Non Executive, Independent Director.
4. Kenneth C. Borda – Non Executive, Independent Director.
5. Mohammed Youseef El-Khereiji
6. Sheikha Hissah Bint Saad Al-Sabah – Non Executive, Independent Director .
7. Tunku Dato' Ya'acob Bin Tunku Abdullah – Non Executive, Independent Director .
8. Ziad H. Rawashdeh
9. Michael P. Lee – Executive Director.
10. Mohamed Hussain – Executive Director.

Yours sincerely,



Nayla Asgharali
Director, Compliance