

## Ahli United Bank B.S.C.

### Invitation to Ordinary and Extraordinary General Assembly Meetings

*The Board of Directors of Ahli United Bank (B.S.C.) is pleased to invite the Shareholders to attend the Ordinary and Extraordinary General Meetings due to be held respectively at 11 am on Thursday, 28 March 2019 at the AUB Head Office, Bld.2495, Road 2832, Al Seef District 428, Manama, Kingdom of Bahrain, to discuss the items included in the following agendas. In the event that the quorum for the said meeting is not achieved, a second meeting will be held on Thursday, 4 April 2019 at the same time and place mentioned above.*

#### **First: Agenda of the Ordinary General Meeting**

1. *Approve the minutes of the Ordinary General Meeting held on 29 March 2018.*
2. *Consider and approve the Board of Directors' Report on the Bank's operations for the financial year ended 31 December 2018.*
3. *Review the Auditors' report for the financial year ended 31 December 2018.*
4. *Consider and approve the Consolidated Financial Statements for the financial year ended 31 December 2018.*
5. *Approve the recommendations of the Board of Directors to appropriate the 2018 net profit as follows:*

	US \$
a) <i>Transfer to statutory reserve</i>	69,753,428
b) <i>Cash dividend on all ordinary shares, excluding Treasury Shares as recorded in the bank's share register on the General Assembly meeting date, totaling up to 7,976,767,529 shares, at 20% of the nominal value of the share i.e. US cents 5.0 for every ordinary share.</i>	398,838,376
c) <i>Proposed Donations</i>	1,000,000
d) <i>Transfer to Retained Earnings</i>	227,942,473
6. *Approve the recommendation of the Board of Directors for a bonus share issue of 10% i.e. one ordinary share for every ten ordinary shares held on the date of the General Assembly meeting, (total number 797,676,752 bonus shares).*
7. *Approve the recommendation of the Board of Directors of US\$ 2,231,406 for the remuneration of the Directors.*

8. *Approve the repurchase by the bank of its own shares up to a maximum of 10 % of its issued shares in accordance with the terms and conditions stated in the Central Bank of Bahrain and Financial Institutions Law No.(64) of 2006, the Bank's Articles of Association, the relevant regulations and guidelines issued by the Central Bank of Bahrain, and authorize the Board or any one appointed by the Board to i) trade, in one or more transactions, up to 10% of the bank's issued shares as treasury stock, at the prevailing market price, from time to time, ii) take all necessary steps, obtain all regulatory and other approvals, iii) make the necessary disclosures to the market, iv) execute all documents and v) incur all reasonable costs necessary, for the purposes of implementation of this resolution.*
9. *Consider and note the Board of Directors' report regarding the compliance with the Corporate Governance Rules issued by the CBB.*
10. *Discharge the Directors from all liabilities arising from the performance of their duties for the financial year ended 31 December 2018.*
11. *Re-appoint Ernst & Young as the auditors for the year 2019 subject to the approval of the Central Bank of Bahrain and authorize the Board of Directors to determine their fees.*
12. *Note a change of a representative of a shareholder on the Board of Directors, subject to CBB approval.*
13. *Any other Matters in accordance to Article (207) of the Commercial Companies Law No. (21) For 2001.*

## **Second: Agenda of the Extraordinary General Meeting**

1. *Approve the minutes of the Extraordinary General Meeting held on 29 March 2018.*
2. *Approve the renewal of the EGM resolution of 29 March 2018 to issue up to US\$4,000 million in bonds, loans and any other financial instruments, including but not limited, to Basel III compliant perpetual non-cumulative non-convertible Tier 1 capital securities and other securities of a similar capital nature, on a senior or subordinated basis, in one or more transactions and to authorise the Board of Directors to determine the timing, the pricing, the currency, the maturity date and other terms, for a period of two years commencing from the date of this resolution.*
3. *Approve the amendment of the Memorandum and Articles of Association of the Bank to reflect the issuance of 797,676,752 bonus shares.*
4. *Authorize the Board of Directors or any person appointed by the Board of Directors to act on its behalf and represent Ahli United Bank B.S.C. before any governmental authority, including the Ministry of Industry, Commerce and Tourism, the Notary Public or any other regulatory authorities and take all the necessary action and to incur all the required expenses to effect the amendments to the Memorandum and Articles of Association referred to in the item 3 above and to register the above in the Commercial Registry.*

**Meshal AbdulAziz Alothman**  
**Chairman**

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Notes:

1. Proxy forms can be obtained from the website of the Share Registrar [www.bahrainbourse.com](http://www.bahrainbourse.com) or from the office of Bahrain Clear B.S.C. (Closed) – Bahrain Financial Harbor, 4th Floor. Phone: +973-17108833 Fax: +973-17228061, email: [registry@bahrainclear.com](mailto:registry@bahrainclear.com).
2. Holders of proxies may not be the Chairman, Directors or the employees of Ahli United Bank B.S.C. (Article 203 of the Commercial Companies law No.21 of the Year 2001, as amended).
3. The proxy forms should be submitted 24 hours prior the meeting to the Share Registrar.
4. Resolutions to be adopted concerning the Extraordinary General Meeting will be subject to the approvals of the Ministry Of Industry, Commerce and Tourism and the Central Bank of Bahrain.
5. The Financial statements and Board of Directors' report can be obtained from the Bank's website: [www.ahliunited.com](http://www.ahliunited.com), the Bank's Head Office – Building 2495, Road 2832, Seef District 428 and from the Bahrain Bourse website [www.bahrainbourse.com](http://www.bahrainbourse.com).