Annual Ordinary General Meeting

Proxy Form

I, the undersigned,

Being a shareholder of Ahli United Bank B.S.C. (the “Bank”)

Hereby appoint

to act as my proxy and vote on my behalf on the following agenda items at the Annual Ordinary General Meeting scheduled to be held on Wednesday, 31 March 2021 or at any postponement of such meeting.

To adopt the following:

1) Approve the minutes of the Ordinary General Meeting held on 19 March 2020.
2) Consider and approve the Board of Directors’ Report on the Bank’s operations for the financial year ended 31 December 2020.
3) Review the Auditors’ report for the financial year ended 31 December 2020.
4) Consider and approve the Consolidated Financial Statements for the financial year ended 31 December 2020.
5) Approve the recommendations of the Board of Directors to appropriate the 2020 net profit as follows:
   a) Transfer to statutory reserve
   b) Cash dividend on ordinary shares as recorded in the Bank’s share register on the Record Date for the shareholders listed in the Bahrain Bourse, and Boursa Kuwait, totaling up to 9,651,888,709 shares, at 5% of the nominal value of the share i.e. US cents 1.25 for every ordinary share as per the following:
      
      | Cum-Dividend Date | Ex-Dividend Date | Record Date for shareholders listed in Bahrain Bourse | Record Date for shareholders listed in Boursa Kuwait | Payment Date |
      |------------------|------------------|--------------------------------------------------|---------------------------------------------------|-------------|
      | 1 April 2021     | 4 April 2021     | 5 April 2021                                      | 6 April 2021                                       | 19 April 2021 |
      |                  |                  |                                                  |                                                   |              |
   c) Proposed Donations                           2,000,000
   d) Transfer to Retained Earnings                284,370,830
5) Approve the recommendation of the Board of Directors for a bonus share issue of 5% i.e. one ordinary share for every 20 ordinary shares held on the Record Date, being 5 April 2021 for the shareholders listed in the Bahrain Bourse, and 6 April 2021 for the shareholders listed in the Boursa Kuwait, (total number 482,594,435 bonus shares), with the Cum-Dividend Date being 1 April 2021, and the Ex-Dividend Date being 4 April 2021.
6) Approve the recommendation of the Board of Directors of US$1,587,125 for the remuneration of the Directors.
7) 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 (“CBB”), subject to approval by the CBB, and authorize the Board or anyone appointed by the Board to i) trade (Purchase and Sell), 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.
8) Consider and note the Board of Directors’ report regarding the compliance with the Corporate Governance Rules issued by the CBB.
9) Discharge the Directors from all liabilities arising from the performance of their duties for the financial year ended 31 December 2020.
10) Approve the reduction of the size of the Board of Directors from ten (10) members to its current size of nine (9) members.
11) Approve the re-appointment of the Fatwa and Sharia Supervisory Board for the Islamic banking services provided by the Bank, for a three-year term ending 31 March 2024, and authorize the Board of Directors to determine their remuneration and to take all required steps and undertake all necessary actions regarding the implementation of this resolution.
12) Re-appoint Ernst & Young as the auditors for the year 2021 subject to approval by the CBB and authorize the Board of Directors to determine their fees.
13) 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 (“CBB”), subject to approval by the CBB, and authorize the Board or anyone appointed by the Board to i) trade (Purchase and Sell), 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.
14) Approve the recommendations of the Board of Directors to appropriate the 2020 net profit as follows:

Shareholder’s No.:  
Shareholder’s Name:  
Total Number of Shares:  
Date:  
Signature:  
/2021

Note:
1. Proxy forms can be obtained from the website of the Share Registrar www.bahrainbourse.com or from the office of Bahrain Clear B.S.C. (Closed) – Bahrain Financial Harbour, 4th Floor. Phone: +973-47108833, Fax: +973-17228061, email 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. Proxy forms should be submitted to the Share Registrar 24 hours prior to the meeting.
4. The Financial Statements and Board of Directors’ report can be obtained from the Bank’s website: www.ahliunited.com and from the Bahrain Bourse website: www.bahrainbourse.com.
**Extraordinary General Meeting**

**Proxy Form**

I, the undersigned

Being a shareholder of Ahli United Bank B.S.C. (the “Bank”)

Hereby appoint

to act as my proxy and vote on my behalf on the following agenda items at the Extraordinary General Meeting scheduled to be held on Wednesday, 31 March 2021 or at any postponement of such meeting.

**To adopt the following:**

<table>
<thead>
<tr>
<th>Number</th>
<th>Description</th>
<th>Yes</th>
<th>No</th>
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<tr>
<td>1)</td>
<td>Approve the minutes of the Extraordinary General Meeting held on 19 March 2020.</td>
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<td>2)</td>
<td>Approve the renewal of the EGM resolution of 19 March 2020 to issue up to US$ 4,000,000,000 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, subject to approval by the CBB as applicable, and authorize 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.</td>
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<td>3)</td>
<td>Approve the increase of the Bank’s authorized capital from US$2.5 billion to US$3 billion divided into 12 billion shares of US cents 25 par value.</td>
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<td>4)</td>
<td>Approve the increase of the Bank’s issued and fully paid up capital from US$2,412,972,177.25, divided into 9,651,888,709 ordinary shares, to US$2,533,620,786, divided into 10,134,483,144 ordinary shares, each share having a US cents 25 par value, as a result of the issuance of 482,594,435 bonus shares.</td>
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<td>5)</td>
<td>Authorize the Board of Directors or any person appointed by the Board of Directors to act on its behalf and represent the Bank before any governmental authority, including the Ministry of Industry, Commerce and Tourism, the Notary Public/private or any other regulatory authorities and take all necessary actions and to incur all the required expenses to effect the amendments to Article 6 of the Memorandum and Articles of Association referred to in items 3 and 4 above and to register the above in the Commercial Registry.</td>
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<td>☐</td>
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</table>

**Shareholder’s No.:**

**Shareholder’s Name:**

**Total Number of Shares:**

**Date:** / /2021

**Signature:**

**Note:**

1. Proxy forms can be obtained from the website of the Share Registrar www.bahrainbourse.com or from the office of Bahrain Clear B.S.C. (Closed) – Bahrain Financial Harbour, 4th Floor. Phone: +973-17108833, Fax: +973-17228061, email 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. Proxy forms should be submitted to the Share Registrar 24 hours prior to the meeting.

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 and from the Bahrain Bourse website: www.bahrainbourse.com.