

Announcement of the Results of the Ordinary General Meeting for the Year 2024

Date	Monday, March 24, 2025
To	Bahrain Bourse (BHB)

The Bahrain Islamic Bank B.S.C. ("BisB" or the "Bank"), would like to announce that the Ordinary General Meeting was held today, Ramadan 24, 1446 AH corresponding to March 24, 2025 AD at 11:00 a.m. at Al Dana Hall (3) - Gulf Hotel Bahrain Convention and Spa, Manama through physical attendance with a quorum of 94.81%.

**The following Agenda items have been discussed and approved:**

- Approved the minutes of the previous Ordinary General meeting no (48) held on March 25, 2024.
- Approved the Board of Director's report on the Bank's activities and its financial position for the financial year ended December 31, 2024.
- Listened to the External Auditor's report for the financial year ended December 31, 2024.
- Listened to the Shari'a Supervisory Board's report for the financial year ended December 31, 2024.
- Approved the audited financial statements for the year ended December 31, 2024.
- Notified on the transactions carried out during the year ended December 31, 2024, between the Bank and related parties including major shareholders of the Bank as presented in note (27) of the consolidated financial statements, pursuant to Article (189) of the Bahrain Commercial Companies Law.
- Approved the Board of Directors' recommendation to allocate the net profit of BD 5,070,026 for the year ended December 31, 2024, as follows:
  - BD 356,398 to Zakah fund and authorize the Board of Directors to distribute it.
  - BD 50,000 for charitable donation and authorize the Board of Directors to distribute it.
  - Transfer of BD 507,003 to the statutory reserves.
  - Transfer of BD 4,156,625 to the retained earnings.
- Approved the payment of a total amount of BD 268,128 as remuneration to the Board of Directors for the financial year ended December 31, 2024, in addition to all benefits and privileges including the sitting fees for the financial year ending December 31, 2024, as stated in the Board of Directors Report, and approved the sitting fees for the year 2025 at a similar rate of the previous year.
- Approved the Bank's Corporate Governance report for the year ended December 31, 2024, which includes the Bank's commitment to the requirements of the Central Bank of Bahrain.
- Absolved the members of the Board of Directors from liability for their actions during the year ended December 31, 2024.
- Approved the re-appointment of KPMG Fakhro as external auditors for the year 2025 and authorized the Board of Directors to determine their fees.
- Approved the composition of the Board of Directors for the term from March 2025 to March 2028 as below:

12.1. Four independent members were elected to the Board of Directors as follows, where (12) candidates nominated themselves for the candidacy of (4) Board seats:

Serial No.	Name	Title
1	Mr. Nasser Mohamed AlHamad	Independent Member
2	Mr. Khalid Abdulaziz Al Jassim	Independent Member
3	Mr. Marwan Khaled Tabbara	Independent Member
4	Mr. Mohamed Abdulrahman Bucheeri	Independent Member

12.2. Six members were appointed to the Board of Directors by the National Bank of Bahrain in accordance with Article 175 of the Bahraini Commercial Companies Law issued by Decree Law No. 21 of 2001:

Serial No.	Name	Title
1	Mr. Zaid Khalid Abdulrahman	Non-Executive Member
2	Mr. Usman Ahmed	Executive Member
3	Mr. Mohamed Abdulla Nooruddin	Non-Executive Member
4	Mr. Hesham Saeed Al Kurdi	Executive Member
5	Mr. Ali Ehsan Abbas	Executive Member
6	Ms. Rana Abdulaziz Qambar	Executive Member

13. No request was received to add topic under other matters in accordance with Article (207) of the Bahrain Commercial Companies Law.

Name	Nada Ishaq Abdulkarim
Title	Corporate Secretary
Company Seal	
Signature	

