ESTERAD

Esterad Investment Company B.S.C.

An Invitation to Attend the Annual General Meeting and Extraordinary General Meeting

The Board of Directors of Esterad Investment Company B.S.C. ("the Company") (Trading Code: ESTERAD, Commercial Registration No.: 1545-1) is pleased to invite the esteemed shareholders to attend the Ordinary and Extraordinary General Meetings of the Company for the financial year ended 31 December 2025.

The Ordinary and Extraordinary General Meetings will be convened consecutively, at 11:30 a.m. on Sunday, 29 March 2026 and will be held virtually by way of videoconferencing. Shareholders willing to participate in the Meetings must send a copy of their ID Card or Passport, investor number, number of shares held and a signed proxy form (where applicable) at the email address designated for receiving proxy forms: helpdesk@kfintech.com at-least 24 hours before the Meetings. Once the information provided is verified, details on how to access the meetings will be sent.

In the event that the required legal quorum is not met, a second meeting will be held on Sunday, 5 April 2026, and if necessary, a third meeting will be held on Sunday, 12 April 2026, at the same time and venue.

First: The Agenda of the Annual General Meeting

1. To read and approve the minutes of the previous Annual General Meeting held on 6 April 2025.
2. To discuss and approve the Board of Directors' Report on the Company's activities for the financial year ended 31 December 2025.
3. To hear the External Auditors' Report on the Company's financial statements for the financial year ended 31 December 2025.
4. To discuss and approve the consolidated financial statements for the financial year ended 31 December 2025.
5. To approve the Board of Directors' recommendation for the appropriation of the net profit for 2025 amounting to BHD 6,746,767 as follows:
   a. Transfer of BHD 17,051 to the statutory reserve account.
   b. Distribution of cash dividends to shareholders for the financial year ended 31 December 2025 (excluding treasury shares) at 15% of the Company's issued and paid-up capital, equivalent to 15 fils per share, amounting to a total of BHD 2,422,159.

Event	Date*
AGM Meeting Date | (Shareholders approval date)	29th March 2026
Cum-Dividend Date | (Last day of trading with entitlement to dividends)	30th March 2026
Ex-Dividend Date | (First day of trading without entitlement to dividends)	31st March 2026
Record Date | (Shareholders whose names are registered in the stock registry on this date are entitled to receive dividends)	1st April 2026
Payment Date | (The day on which dividends will be distributed to eligible shareholders)	15th April 2026

*If a public holiday falls on any of the specified dates above, the recommended date will be moved to the next business day.

   c. Appropriation of BHD 50,000 for charitable and civil society activities.
   d. Transfer of the remaining net profit of approximately BHD 4,257,557 to retained earnings after deducting dividends.
6. To approve the Board's recommendation to allocate BHD 250,000 as remuneration for the Board of Directors.
7. To discuss and approve the Corporate Governance Report for 2025 and the Company's compliance with governance requirements issued by the Ministry of Industry and Commerce and the Central Bank of Bahrain.
8. To approve the repurchase of the Company's shares (treasury shares) up to a maximum of 10% of the total shares issued for the following purposes:
   a. Attracting strategic shareholders in line with the criteria and benefits as set by the Company for this category, and subject to Central Bank of Bahrain's approval on every sale transaction.
   b. Supporting liquidity of the shares.
   c. Employees share incentive program.
9. To notify and approve related party transactions conducted during the financial year ended 31 December 2025 as disclosed in Note (21) to the financial statements and the Board Report, in line with Article 189 of the Commercial Companies Law.
10. To approve the conversion of 17,166 fractional shares into treasury shares of the Company, subject to regulatory approvals.
11. To approve the Board's recommendation for the dual listing of the Company's shares on Boursa Kuwait and to authorize the Chairman of the Board and/or the Chief Executive Officer, individually or their delegate(s), to undertake the necessary procedures, subject to obtaining all necessary approval from the Central Bank of Bahrain.
12. To consider the following in relation to Employee share Incentive Plan ("ESIP") to be implemented for the Company, subject to obtaining all necessary approval from the Central Bank of Bahrain.
   a. Approve ESIP as an employee share incentive scheme for senior management of the Company as approved by the Board of Directors on 25 February 2026.
   b. To authorize the Board of Directors of the Company to structure the ESIP and take all necessary steps to implement the ESIP, including setting up a trust in kingdom of Bahrain under the Bahrain Trust Law to administer the ESIP.
   c. To authorize any Board member to execute, sign and deliver all documents, agreements, trust deeds and ancillary instruments necessary to implement the ESIP, and to take all actions required to give full effect to this resolution.
13. To discharge the members of the Board of Directors from liability in respect of their actions for the financial year ended 31 December 2025.
14. To approve the reappointment of the External Auditors for the financial year 2026 and authorize the Board of Directors to determine their fees.
15. To discuss any other matters pursuant to Article 207 of the Commercial Companies Law.

Second: Extraordinary General Meeting Agenda

1. To read and approve the minutes of the previous Extraordinary General Meeting held on 6 April 2025.
2. To amend Article (17) of the Articles of Association of the Company, by including a new paragraph under no. (7), to allow the introduction of the Employee Share Incentive Plan for the Company's employees, subject to obtaining the necessary approvals from the concerned governmental authorities in the Kingdom of Bahrain. Accordingly, paragraph (17) shall be read as follows:
   a. Issue share incentive plan to the employees of the Company, according to the policies set out by the Board of Directors and approved by the shareholders of the Company.
3. To discuss and approve the following:
   a. Increase of the issued and paid up share capital from BHD 16,207,946, to BHD 17,342,502 and increase number of shares from 162,079,462, to 173,425,024 by issuing 11,345,562 new shares of a nominal value of 100 Bahraini Fils per share, to be set aside for employees under the ESIP of the Company, to be awarded in tranches over period of multiple years, as recommended by the Board of Directors on 3 March 2026 upon the completion of the endorsement formalities of resolution (2) above and subject to the regulatory approvals and issuance of the employee share incentive scheme.
   b. Approving the waiver of pre-emptive rights in relation to the above-mentioned increase in issued and paid up capital of the Company.
   c. To amend the Memorandum of Association to reflect the above.
4. To approve the following amendments to the Company's Articles of Association, subject to approval by the Central Bank of Bahrain and the Ministry of Industry and Commerce:
   a. To approve the addition of the following provision to Article 27, concerning Board membership requirements, "The member must hold an appropriate academic qualification (Bachelor's degree or higher, preferably accompanied by a relevant professional certification) and have sufficient experience (not less than ten years, which may include Board membership experience) in the financial and investment institutions sector".
   b. To approve the addition of the following provision to Article 28, concerning election of members of the Board of Directors, "The General Assembly shall elect a number of Board members equal only to the number of available seats, without appointing reserve members, through secret cumulative voting. "Cumulative voting" means that each shareholder shall have a number of votes equal to the number of shares owned by that shareholder, which votes may be allocated to a single candidate or distributed among several candidates. The candidates receiving the majority of valid votes cast by those present shall be elected as members of the Board of Directors.
   c. To approve the addition of the following provision to Article 32, concerning filling vacancies on the Board of Directors, "In the event of a vacancy in the position of one or more Board members, the vacant seat(s) shall be filled in accordance with the provisions of Article 179 of the Law and Article 28 of the Company's Articles of Association".
5. To approve the amendment of the Memorandum and Articles of Association to reflect the above amendments and to align with the amendments issued under Decree-Law No. (38) of 2025 amending certain provisions of the Commercial Companies Law issued under Decree-Law No. (21) of 2001, and accordingly to adopt amended and restated versions of the Memorandum and Articles of Association of the Company, subject to approval by the Central Bank of Bahrain and the Ministry of Industry and Commerce.
6. To authorize the Chairman of the Board and/or the Chief Executive Officer, individually or their delegate(s), to undertake the necessary procedures, including signing the amended and restated Memorandum and Articles of Association before the Notary Public in the Kingdom of Bahrain and submitting any related documents to the official authorities.

Nabeel Nooruddin
Chairman of the Board

Important Notes to the Shareholders:

- Any shareholder whose name is registered in the Company's shareholders' register on the meeting date may attend in person or appoint another person in writing to attend and vote on their behalf.
- If the shareholder is a corporate entity, the proxy attending the meeting must submit a written authorization letter from the shareholder confirming their authority, duly signed by the authorized signatory and stamped with the company seal, and submitted before the deadline for depositing proxies, along with a valid copy of the ID card or passport.
- Proxies may not be granted to the Chairman or members of the Board of Directors or employees of the Company, without prejudice to the right to appoint first-degree relatives in accordance with Article 203 of the Commercial Companies Law No. 21 of 2001, as amended by Law No. 50/2014.
- Proxy forms must be deposited at least 24 hours prior to the meeting time as indicated above. Proxies submitted after the deadline shall be deemed invalid for meeting purposes.
- Shareholders are requested to deposit proxies at least 24 hours prior to the meeting with KFIN Technologies W.L.L., Office 74, 7th Floor, Al Zamil Tower No. 31, Road 383, Block 305, Manama. Tel: 17215080, Fax: 17212055 or via email: helpdesk@kfintech.com
- The 2025 Annual Report and meeting documents are available on the Company's website: www.esterad.net
- The financial statements for the year ended 31 December 2025 and the proxy form are also available on the Company's website and on the website of Bahrain Bourse: www.bahrainbourse.com
- For any inquiries, please contact the Board Secretary at +973 17585400.