

Invitation to the Virtual Annual General Meeting and Extraordinary General Meeting

The Virtual Annual General Meeting

The Board of Directors of Bank ABC (Arab Banking Corporation B.S.C.) is pleased to invite you to attend the Bank's annual ordinary general meeting (the "AGM") to be held virtually at 12:00 noon on **Sunday, 21 March 2021**. The alternate date for the meeting in the absence of a quorum will be **Sunday, 28 March 2021** at the same time and using the same method. The alternate date for the meeting in the absence of a quorum will be **Sunday, 04 April 2021** at the same time and using the same method.

Agenda

1. To approve the minutes of the past AGM of the Bank dated 19 April 2020.
2. To discuss and approve the Report of the Board of Directors about the activities of the Bank for the financial year ended 19 April 2020.
3. To consider and acknowledge the Report of the Auditors concerning the Consolidated Financial Statements for the financial year ended 31 December 2020.
4. To discuss and approve the Consolidated Financial Statements for the financial year ended 31 December 2020.
5. To discuss and authorize the Board of Directors to borrow by issuing loan bonds and set out the requirements and terms of borrowing and the special conditions relating to the issuance, subject to approval of the Central Bank of Bahrain.
6. To approve a remuneration of US\$ 1,212,500 to the Members of the Board of Directors for the for the year 2020, subject to approval of the Ministry of Industry, Commerce and Tourism.
7. To approve the Directors' remuneration policy, subject to approval of the extraordinary general assembly to amend Article 28 of the Articles of Association of Bank ABC, and the approval of the Ministry of Industry, Commerce and Tourism on the amendment.
8. To discuss and approve the Corporate Governance Report for the year 2020 as per the requirements of the Central Bank of Bahrain.
9. To absolve the Directors from liability for the financial year ended 31 December 2020.
10. Subject to approval of the Central Bank of Bahrain, to re-appoint Messrs Ernst & Young as auditors of the Bank for the financial year ending 31 December 2021, and to authorise the Board of Directors to fix their remuneration.
11. Update on related party transactions pursuant to Article 189 (c) of the Commercial Companies Law and as set out in note 27 of the Consolidated Financial Statements for the financial year ended 31 December 2020.
12. Any other business under article 207 of the Commercial Companies Law.

The Virtual Extraordinary General Meeting

The Board of Directors of Bank ABC is pleased to invite you to attend the Bank's extraordinary general meeting (the "EGM") to be held virtually at around 1:30 PM on **Sunday, 21 March 2021**. The alternate date for the meeting in the absence of a quorum will be **Sunday, 28 March 2021** at the same time and using the same method. The alternate date for the meeting in the absence of a quorum will be **Sunday, 04 April 2021** at the same time and using the same method.

Agenda

1. To approve the amendment of Article 28 of the Articles of Association of Bank ABC, subject to approval of the Ministry of Industry, Commerce and Tourism and the Central Bank of Bahrain's approval as follows:
Article 28
 - (a) "The General Assembly shall fix the variable remuneration of the Members of the Board of Directors. The aggregate value of such remuneration shall not exceed 10% of the net profits after allowance has been made for depreciation, transfer to reserves and distribution to the shareholders of a dividend equal to not less than 5% of the capital or any higher percentage provided for by these Articles of Association.
 - (b) Notwithstanding the provisions of paragraph (a), Members of the Board of Directors of the Corporation may be compensated (in accordance with a policy as approved by the General Assembly from time to time) by flat fees, which shall be composed of a combination of a cash retainer, attendance/sitting fees, and allowances, as determined by the policy. Such flat fees shall be funded annually from the expense account of the Corporation to assist the Corporation in attracting, retaining and motivating Directors of the quality needed to run the Corporation successfully."

2. To authorize and empower the Board of Directors or its delegate to take the necessary action, to effect the amendment of Article 28 of the Articles of Association of Bank ABC.
3. To authorize the Group Chief Executive Officer of Bank ABC (or its delegate) to appear before the notary public to sign any document to effect the amendment in the Kingdom of Bahrain, as well as to submit any necessary applications to the Central Bank of Bahrain, the Ministry of Industry, Commerce and Tourism, the Bahrain Bourse and any other governmental authorities in the Kingdom of Bahrain to complete the amendment or satisfy any other related requirements.
4. Any other business under article 207 of the Commercial Companies Law.

Important notice to shareholders

In light of the COVID-19 pandemic and the ongoing travel restrictions, Bank ABC acknowledges that it would be difficult (or impossible) for some shareholders to attend Bank ABC's AGM/EGM scheduled for 21st March 2021 in person.

The Government of the Kingdom of Bahrain, in response to the COVID-19 outbreak, strongly discourages persons from attending meetings in the Kingdom of Bahrain where more than thirty persons are physically present.

In order to enable Bank ABC's shareholders to vote their shares at the AGM/EGM, Bank ABC has arranged with Hassan Radhi & Associates ("HRA"), one of Bahrain's leading independent law firms, that individual lawyers from HRA will make themselves available to act at the AGM/EGM as the proxy of any Bank ABC shareholder who wishes to appoint them as such (the "HRA Proxy Facility").

The HRA Proxy Facility is provided purely for the convenience of shareholders and shareholders are, of course, able to appoint a proxy of their choosing to attend the AGM/EGM, provided that such proxy is not the chairman, a director or an employee of Bank ABC.

Bank ABC will be responsible for any costs associated with the use of the HRA Proxy Facility by shareholders.

Should a shareholder wish to use the HRA Proxy Facility, such shareholder should:

- complete the AGM proxy form, with the names of the four HRA proxies inserted, so as to enable any one of them to attend the AGM/EGM on the relevant shareholder's behalf;
- if the shareholder is an individual, attach a valid copy of his/her personal ID or passport to the AGM/EGM proxy form;
- if the shareholder is a company or partnership, attach a copy of the company's signed and stamped authorization letter to the AGM/EGM proxy form;
- specify how the proxy should vote the relevant shares in relation to each of the AGM/EGM resolutions by ticking the appropriate boxes of the AGM/EGM proxy form;
- complete all other sections of the AGM/EGM proxy form; and
- return the duly completed AGM/EGM proxy form to Bank ABC's registrars, Kfin Technologies (Bahrain) W.L.L of PO Box 514, Manama, Kingdom of Bahrain, Fax No. +973 17 212 055, or by email (ShareholderRelations@bank-abc.com), making sure it is submitted before **at least 24 hours before the meeting**. It is important to note that proxy forms submitted after the deadline will be considered void and will not be accepted.

Whilst it is the expectation that the HRA Proxy Facility will be available to all Bank ABC shareholders, HRA reserves the right to decline to act as the proxy of any particular shareholder.

Bank ABC's virtual AGM/EGM will be held on a webinar platform. The webinar platform will allow shareholders to attend the AGM/EGM and to ask any questions live. In order to access the AGM/EGM webinar platform, shareholders should complete the registration form (<http://agm.bank-abc.com>).

- Copies of the Report of the Board of Directors, together with the Consolidated Balance Sheet, the Profit and Loss Account and the Report of the Auditors for 2020 will be made available in English and Arabic languages by the second week of March 2021 at ABC Tower1, Diplomatic Area, Manama, Kingdom of Bahrain, the Bank's website (www.bank-abc.com), and the website of Bahrain Bourse.
- For further details please contact the Shareholders Relations Unit at the Bank on +973 17 543 222, or by email: ShareholderRelations@bank-abc.com.

Kingdom of Bahrain
7 February 2021



Saddek Omar El Kaber
Chairman