

**Invitation**

The Chairman of the Board of Directors of Investcorp Bank B.S.C. is pleased to invite the Shareholders of the Company to attend an Ordinary General Meeting of the Shareholders to be held at 11:00 a.m. on Tuesday September 29, 2015 at the offices of Investcorp Bank B.S.C., Investcorp House, in the Diplomatic Area, Manama, Kingdom of Bahrain in order to consider the Agenda items set out below and pass suitable resolutions:

1. To receive the Board of Directors' Report on the Company's activities for the year ended June 30, 2015 and approval thereof.
2. To receive the Report of the Auditors, Messrs. Ernst & Young, for the year ended June 30, 2015 and approval thereof.
3. To receive the Profit and Loss Account and Balance Sheet for the year ended June 30, 2015 and approval thereof.
4. To approve the proposal made by the Board of Directors for allocation of the net profits for the year as follows:
  - A. Distribution of dividends to holders of the Series B Preference Shares in accordance with the Terms and Conditions of issue of said shares for the dividend period from and including July 1, 2014 up to and including June 30, 2015 in the aggregate amount of US\$29,393,548.63.

If approved, dividend payments shall be made no later than October 9, 2015.

- B. Distribution of dividends to holders of the Series B-1, B-2 and Series B-3 Preference Shares that were redeemed by the Company on July 15, 2015 in accordance with the Terms and Conditions of issue of said shares, as follows:

<b>Preference Series</b>	<b>Share</b>	<b>Aggregate Dividend Amount</b>	<b>For Period</b>
B-1		US\$75,580.85	July 1, 2015 to July 14, 2015
B-2		US\$104,906.45	July 1, 2015 to July 14, 2015
B-3		US\$40,768.35	July 1, 2015 to July 14, 2015

If approved, dividend payments shall be made no later than October 9, 2015.

- C. Distribution of US\$10,394,390.00 to holders of Ordinary Shares (excluding treasury shares) at the rate of US\$15.00 per Ordinary Share, representing 6% of the paid-up Ordinary Share capital. If approved, dividend payments shall be made no later than October 9, 2015.
  - D. Charitable donations in the amount of US\$2,500,000.00.
  - E. Carrying over of US\$68,336,274.24 as retained profits for the following year.
5. To approve payment of Board of Directors' remuneration in the aggregate amount of US\$1,420,000.

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6. To discharge the Directors of the Company from any liability arising in connection with their duties during the year ended June 30, 2015.
7. To approve the competitive affiliations of two Directors as well as one Director's service as a director of more than three Bahrain public companies.
8. To re-appoint Messrs Ernst & Young as the Company's Auditors for the fiscal year ending June 30, 2016 after first obtaining the approval of the Central Bank of Bahrain and empower the Board of Directors to fix their remuneration in respect of that fiscal year based upon the recommendation of the Audit Committee of the Board of Directors.
9. To receive the Report on the Company's compliance with its Corporate Governance Guidelines, the Central Bank of Bahrain's High Level Controls Module and the corporate governance matters listed in the Central Bank of Bahrain's Public Disclosure Module.
10. To discuss any other matters in accordance with Article 207 of the Commercial Companies Law.

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Explanation of Agenda Item 7

Two Directors of the Company, Mr. Abdullah Mohammed Mazrui and Mr. Abdul Rahman Ali Al-Turki, have affiliations with other financial institutions. These institutions are The National Investor and Abraaj Capital, respectively. Each of these financial institutions operates a business that could compete with the Company.

The Board of Directors is not aware of any instance in which there actually has been direct competition between the Company and any of such financial institutions. However, the Board of Directors is requesting shareholder approval of these affiliations.

In addition, Mr. Farouk Yousuf Khalil Almoayyed serves as a director of Bahrain Duty Free Shop Complex, Bahrain National Holding Co., National Bank of Bahrain and Gulf Hotel Group B.S.C., which are Bahrain public companies, in addition to serving as a Director of the Company. The Board of Directors does not believe there is any conflict of interest between Mr. Almoayyed's service on the Board of Directors of the Company and his service as a director of the other public companies. However, the Board of Directors is requesting shareholder approval of these directorships.

With God's blessings,

Nemir A. Kirdar  
Chairman of the Board of Directors

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**Notes:**

1. In addition to holders of Ordinary Shares, this Notice is given to holders of Preference Shares, who have the right to attend General Meetings of the Shareholders without having the right to vote.
2. Holders of proxies only (other than representatives of juristic persons) may not be the Chairman, Directors and employees of Investcorp nor can a proxy hold votes representing more than 5% of the issued capital of Investcorp (Article 24(c)(ii) of the Articles of Association).
3. Appointment/Proxy Forms are available (i) at the office of the Share Registrar whose address is shown below and (ii) on the website of the Company ([www.investcorp.com](http://www.investcorp.com)).
4. Shareholders are requested to lodge letters of appointment/proxies with the Share Registrar, Karvy Computershare W.L.L., at their offices on 7<sup>th</sup> Floor, Al-Zamil Tower, Office 74, Building 31, Government Avenue, Road 383, Block 305, P.O. Box 514, Manama Center, Kingdom of Bahrain, Tel. 17215080.