

INVESTCORP

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Notice of the Thirty-First Ordinary General Meeting

To be held on Monday September 22, 2014

At 11:30 a.m.

To

**Holders of Ordinary Shares and
Holders of Preference Shares**

(Including letter of appointment of representative of a company or public corporation (juristic person) or proxy by a shareholder to another shareholder or other person to attend the Meeting)

Investcorp Bank B.S.C.

Thirty-First Ordinary General Meeting of the Shareholders of Investcorp Bank B.S.C.

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 11:30 a.m. on Monday September 22, 2014 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:

| Resolutions | Voting Option | | | | | | | | | | |
|--|---------------------------|---------------------------|---------|-------------------|---|------------------|---|------------------|--|--|--|
| | Affirmative | Negative | Abstain | | | | | | | | |
| 1. To receive the Board of Directors' Report on the Company's activities for the year ended June 30, 2014 and approval thereof. | | | | | | | | | | | |
| 2. To receive the Report of the Auditors, Messrs. Ernst & Young, for the year ended June 30, 2014 and approval thereof. | | | | | | | | | | | |
| 3. To receive the Profit and Loss Account and Balance Sheet for the year ended June 30, 2014 and approval thereof. | | | | | | | | | | | |
| <p>4. To approve the proposal made by the Board of Directors for allocation of the net profits for the year as follows:</p> <p>A. Distribution of dividends to holders of Preference Shares in accordance with the Terms and Conditions of issue of said shares for the dividend period from and including July 1, 2013 up to and including June 30, 2014, as follows:</p> <table border="1" style="margin-left: 40px;"> <thead> <tr> <th>Preference Share Series</th> <th>Aggregate Dividend Amount</th> </tr> </thead> <tbody> <tr> <td>B</td> <td>US\$41,204,040.00</td> </tr> <tr> <td>C</td> <td>US\$6,542,040.00</td> </tr> <tr> <td>D</td> <td>US\$1,629,720.00</td> </tr> </tbody> </table> <p>If approved, dividend payments shall be made no later than October 2, 2013.</p> <p>B. Distribution of dividends to holders of the Series B-2 Preference Shares that were redeemed by the Company on July 15, 2014, the holders of the Series B-3 Preference Shares that were redeemed by the Company on August 12, 2014, and the holders of the Series C Preference Shares that were redeemed by the Company on August 12, 2014, in accordance with the Terms and Conditions of issue of said shares, as follows:</p> | Preference Share Series | Aggregate Dividend Amount | B | US\$41,204,040.00 | C | US\$6,542,040.00 | D | US\$1,629,720.00 | | | |
| Preference Share Series | Aggregate Dividend Amount | | | | | | | | | | |
| B | US\$41,204,040.00 | | | | | | | | | | |
| C | US\$6,542,040.00 | | | | | | | | | | |
| D | US\$1,629,720.00 | | | | | | | | | | |

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| Preference Share Series | Aggregate Dividend Amount | For Period | | | |
|---|---------------------------|---------------------------------|--|--|--|
| B-2 | US\$147,927.45 | July 1, 2014 to July 14, 2014 | | | |
| B-3 | US\$154,058.30 | July 1, 2014 to August 11, 2014 | | | |
| C | US\$139,269.70 | July 1, 2014 to August 11, 2014 | | | |
| <p>If approved, dividend payments shall be made no later than October 2, 2014.</p> <p>C. Distribution of US\$9,413,175.00 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 2, 2014.</p> <p>D. Charitable donations in the amount of US\$4,500,000.</p> <p>E. Carrying over of US\$67,882,427.79 as retained profits for the following year.</p> | | | | | |
| 5. To approve payment of Board of Directors' remuneration in the aggregate amount of US\$1,540,000. | | | | | |
| 6. To discharge the Directors of the Company from any liability arising in connection with their duties during the year ended June 30, 2014. | | | | | |
| 7. To elect Dr. Yousef Al-Ebraheem to serve as a member of the Board of Directors for a period of two years, from the date of this meeting until the Ordinary General Meeting of the Shareholders to be held following the end of the fiscal year ending June 30, 2016, to fill the vacancy that arose from the death of Board of Directors member Mr. Mustafa J. Boodai. | | | | | |
| 8. 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. | | | | | |
| 9. To re-appoint Messrs Ernst & Young as the Company's Auditors for the fiscal year ending June 30, 2015 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 | | | | | |

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|---|--|--|--|
| Board of Directors. | | | |
| 10. 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. | | | |
| 11. To discuss any other matters in accordance with Article 207 of the Commercial Companies Law. | | | |

Chairman of the Board of Directors

Investcorp Bank B.S.C.

Letter of Appointment/Proxy

Shareholder No. :

Name of Shareholder:

(i) Company:

(ii) Individual:

I, shareholder in Investcorp Bank B.S.C., (1) holder of ordinary shares () or (2) holder of preference shares ().

In our capacity as a shareholding company ()* / limited liability company ()*/ partnership ()* / public corporation ()*, we have appointed Mr. _____ to be our Representative.

Or in my capacity as an individual, I have appointed Mr. _____ as my Proxy for the purposes indicated below.

- (1) As holders of ordinary shares the purpose of the above appointment/ proxy is attendance by the Representative/Proxy and voting at the Thirty-First Ordinary General Meeting to be held at 11:30 a.m. on Monday September 22, 2014 at Investcorp Bank B.S.C., Investcorp House, Diplomatic Area, Manama, Kingdom of Bahrain or at any other adjournment thereof.
- (2) Or as holders of preference shares, the purpose of the above designation of our Representative/Proxy is attendance at and participation in the deliberations by him at the Thirty-First Ordinary General Meeting referred to in the preceding paragraph (1) or any adjournment thereof without having the right to vote.

Signature of Shareholder

* Please fill in brackets and blank spaces as appropriate.

Notes:

1. 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 203, Commercial Companies Law 21/2001).
2. Shareholders are requested to lodge letters of appointment/proxies with the Share Registrar, Fakhro Karvy Computershare W.L.L., in association with KPMG at their offices on 7th 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.
3. Further information regarding Agenda Items 7 and 8 is provided in the Shareholder Circular that is available on the website of the Company (www.investcorp.com).