

Investcorp Bank B.S.C.

Letter of Appointment/Proxy

Shareholder No.:

Name of Shareholder:

- (i) Company:
- (ii) Individual:

In my/our capacity as a shareholder in Investcorp Bank B.S.C. (“Investcorp”),

(1) holding (_____) * ordinary shares; and/or

(2) holding (_____) * preference shares.

For juristic persons/legal entities: As a (_____) [insert type of entity]*, we have appointed _____

_____ * to be our Representative for the purposes indicated below.

For individuals: As an individual, I have appointed _____ * 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 Extraordinary General Meeting to be held at 11:00 a.m. on Tuesday, February 12, 2019, at Investcorp Bank B.S.C., Investcorp House, Diplomatic Area, Manama, Kingdom of Bahrain or at any other adjournment thereof; and/or
- (2) As holders of preference shares, the purpose of the above appointment/proxy is attendance at and participation in the deliberations by him/her at the Extraordinary General Meeting referred to in the preceding paragraph (1) or any adjournment thereof without having the right to vote.

Without limiting the general authorization and power hereby given, the individual named above is specifically directed to vote as indicated below in respect of the shares registered in my/our name.

Agenda item	Vote for the agenda item		
	In favour	Against	Abstain
1. To approve the transfer of the regulated business activities in Bahrain, namely the Gulf placement and MENA private equity management and advisory business currently being conducted by Investcorp Bank B.S.C. (“Investcorp”) to Investcorp Financial Services B.S.C. (c), a company licensed by the Central Bank of Bahrain as an Investment Firm/Category 1 and registered pursuant to the Bahrain Commercial Companies Law under Commercial Registration Number 126435, subject to the approval of the relevant regulatory authorities.			
2. Subject to the completion of the transfer of business described in (1) above:			

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<p>(i) to voluntarily surrender Investcorp’s wholesale banking license, subject to the approvals of the relevant regulatory authorities;</p> <p>(ii) to change Investcorp’s commercial name from Investcorp Bank B.S.C. to Investcorp Holdings B.S.C., or any other name approved by the relevant regulatory authorities;</p> <p>(iii) to amend the objectives of Investcorp to those of a holding company as described in the draft of the Amended and Restated Memorandum and Articles of Association distributed to Shareholders, subject to the approvals of the relevant regulatory authorities; and</p> <p>(iii) to fully amend and restate Investcorp’s memorandum and articles of association subject to the approvals of the relevant regulatory authorities reflecting the required changes as per the amended commercial companies law, the HC Module of the Central Bank of Bahrain Rulebook Volume 6 (corporate governance code) as well as the Ministerial Order no. 19 of 2018 promulgating the Corporate Governance Code and reflecting the previously approved payments applied towards partial redemption of series B and full redemption of series C of the preference shares in Investcorp’s capital.</p>			
<p>3. To authorize any of the Authorized Signatories as listed in the Commercial Registration Extract of Investcorp as maintained by the Ministry of Industry, Commerce and Tourism on 12 February 2019 (the “Authorised Signatory”), individually, or anyone to whom the Authorised Signatory delegates this authority, to undertake the necessary steps and to implement or execute any documents necessary to implement the foregoing agenda items, including signing the fully amended and restated memorandum and articles of association before the notary public and any forms or documents required by the relevant regulatory authorities.</p>			

Signature of Shareholder/Authorized Signatory

* Please fill in brackets and blank spaces as appropriate.

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Notes:

1. Holders of proxies only (other than representatives of juristic persons) may not be the Chairman, Directors and employees of Investcorp (Article 203 of the Commercial Companies Law of 2001, as amended).
2. Shareholders are requested to lodge letters of appointment/proxies with the Share Registrar, Bahrain Clear, at their offices on the 4th Floor, Bahrain Financial Harbour, Harbour Gate, P.O. Box 3203, Manama, Kingdom of Bahrain, Tel. 17108833, Fax. 17228061.
3. If you wish your proxy to cast your votes 'In favour' or 'Against' a resolution you may insert an "X" in the appropriate box. If you do not wish your proxy to vote on any particular resolution, you may insert an "X" in the "Abstain Box". An "Abstain" is not a "vote" and will not be counted in the calculation of the votes in relation to a resolution. If you do not indicate how your proxy is to vote, you will be deemed to have authorized your proxy to vote or withhold your vote as your proxy thinks appropriate.