

بنك انفستكوروب ش.م.ب

تعميم على المساهمين

فيما يتعلق

باجتماع الجمعية العامة الغير عادية

لمساهمي البنك المقرر انعقاده في 15 يوليو 2015

29 يونيو 2015

أعزائنا المساهمون

من المقرر عقد إجتماع للجمعية العامة الغير عادية لمساهمي بنك إنفستكورب ش.م.ب (الشركة) في الساعة 11:30 من صباح يوم الاربعاء 15 يوليو 2015 ("الجمعية الغير عادية") في بناية انفستكورب بالمنطقة الدبلوماسية، المنامة، مملكة البحرين من أجل النظر في الأمور المدرجة في جدول الأعمال الملحق (أ) بهذا التعميم.

والغرض من هذا التعميم على المساهمين هو تزويدهم بمعلومات حول الأمور المدرجة في جدول الأعمال.

البند 1 من جدول الأعمال: الموافقة على سياسات التعويض المقترحة لمجموعة انفستكورب.

تخضع الشركة تحت إشراف مصرف البحرين المركزي ، و قد اصدر مصرف البحرين المركزي تنظيمات تخص تعويض الموظفين الذين هم إما "أشخاص موافق عليهم" ("Approved Persons") أو "أشخاص يأخذون المخاطر العالية" ("Material Risk Takers") كما تم تعريفهم في تنظيمات مصرف البحرين المركزي.

وعلى الشركة أن تعتمد سياسات تعويض يوافق عليها المساهمين.

بناء على ذلك، فان اللجنة التنفيذية للسياسة الادارية، بصفتها لجنة التعويض التابعة لمجلس الادارة، ومجلس الادارة، قد اعتمدا سياسات التعويض لمجموعة انفستكورب، وان الشركة تسعى للحصول على موافقة المساهمين بخصوص هذه السياسات.

سياسات التعويض تطبق على الشركة والشركات التابعة لها ("مجموعة انفستكورب").

وبإيجاز ، فقد تم وضع سياسات التعويض لمجموعة انفستكورب لتلبية الأهداف الاربعة التالية :

- 1- جذب و الاحتفاظ بأفضل المواهب،
- 2- وضع معدل تعويض يضمن أداثا مستدام على المدى الطويل وأخذا في الحسبان معدل المخاطر
- 3- محاذاة تعويض المديرين التنفيذيين مع مصالح المساهمين والعملاء

4- تخفيف المخاطرة الم فرطتوال تد فيز على العوائد ال ر د ع لوية ذات مخاطر معدلة

التعويض السنوي للموظفين يتألف من عنصرين أساسيين (بالإضافة الى التقاعد والصحة والرعاية الاجتماعية):

- أجر ثابت يتألف من راتب أساسي، وفي ظروف معينة علاوات تكميلية ثابتة، يتم مراجعتها بانتظام،
- عنصر أجر متغير يستند الى أداء مجموعة انفستكورب فضلا عن أداء القسم وأداء الفرد نفسه. يرتبط مجموع الأجر المتغيرة لمجموعة انفستكورب بالأداء المالي العام لمجموعة انفستكورب و حجم و مجموع الأجر المتغيرة و مخصصاته تأخذ بعين الاعتبار المقدار المتكامل للمخاطر الحالية والمحتملة.

المكافئات الفردية للأجر المتغيرة مرتبطة بمساهمة الموظف الفردية و القسم المنتمي إليه الى الاداء العام لمجموعة انفستكورب.

إذا كان الاداء الفردي للموظف يستحق منح مكافآت اجور متغيره، تمنح الاجور المتغيره كمزيج من مكافأة نقدية مقدما، وحوافز طويلة الاجل مؤجلة. نسبة مئوية كبيرة من الاجور المتغيرة خاضعة للتحويل بنسب على مر الزمن، ومخاطر السوق والالغاء، وتزداد هذه النسبة تبعا لأولوية الرتبة و/أو مسؤولية الموظف.

و هذا المزيج من الأجر يختلف تبعا لمهام الموظفين مع مراعاة أن يكون المزيج يتفق مع محاذاة المخاطر.

يدفع قسم كبير من الاجور الثابتة الى الافراد الذين يؤدون وظيفة رقابية ("Control Function") (مثل قسم المراجعة الداخلية للعمليات، وادارة المخاطر، وقسم الألتزام)، ويعوضون هؤلاء الافراد استنادا الى ادائهم مقابل أهداف وغايات مهامهم.

الافراد الذين يصنفون ب"اشخاص يأخذون المخاطر العالية" أو "أشخاص موافق عليهم" (بخلاف الاشخاص الموافق عليهم الذين يؤدون وظيفة رقابية) يعوضون باجر مرتبطة بأداء عملهم طويل الاجل المعدل للمخاطر، بالإضافة الى ادائهم الفردي والاداء على صعيد مجموعة انفستكورب. وستكون نسبة أجرهم المتغيرة أكثر من 40% من اجمالي الأجر.

سوف يؤجل على الاقل 40% من الاجر المتغير الممنوح الى كل شخص يأخذ المخاطر العالية، وكل شخص موافق عليه، وذلك على مدى ثلاثة سنوات على الاقل. ونسبة التأجيل هي 60% على الاقل في حالة الرئيس التنفيذي و نوابه، والموظفين الخمسة الأعلى اجرا في الشركة .

ستمنح على الاقل 50% من الاجر المتغير لكل شخص يأخذ المخاطر العالية، وكل شخص موافق عليه، في شكل أسهم أو صكوك مرتبطة بالاسهم أو صكوك اخرى غير نقدية. اي جزء متبقي من الاجر المتغير المؤجل يمكن منحه كراتب نقدي، يستحق نسبيا على مدى فترة لا تقل عن ثلاث سنوات.

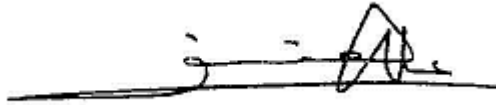
اجور اعضاء مجلس الادارة الغير تنفيذيين لن يتضمن عناصر تتعلق بالاداء، وحسبما يقتضيه قانون الشركات التجارية في مملكة البحرين، لن يتجاوز 10% من الارباح الصافية الموحدة للشركة بعد خصم الاحتياطات القانونية وبعد توزيع أرباح لا تقل عن 5% من رأسمال الشركة المدفوع.

النص الكامل لسياسات الأجور لمجموعة انفستكروب وارد في الملحق (ب) من تعميم المساهمين هذا.

البند 2 من جدول الأعمال: الموافقة على تعديل عقد التأسيس والنظام الاساسي للشركة، ليتوافق مع متطلبات القانون رقم (50) لسنة 2014 والخاص بتعديل بعض أحكام قانون الشركات التجارية الصادر بمرسوم بقانون رقم (21) لسنة 2001، وتخويل مجلس الادارة بتعيين الشخص أو الأشخاص المخولين بتوقيع عقد تعديل عقد التأسيس والنظام الاساسي أمام كاتب العدل.

لقد تم تعديل قانون الشركات التجارية في سبتمبر 2014، ولقد راجعت الشركة عقد تأسيسها ونظامها الأساسي وقررت تعديل بعض المواد تماشيا مع القانون المعدل.

مع التحيات



عبدالرحمن سالم العتيقي

رئيس مجلس الإدارة

الملحق (أ)

اجتماع الجمعية العامة الغير عادية
لمساهمي بنك انفستكوروب ش.م.ب
المقرر انعقاده في تمام الساعة 11:30 من صباح يوم الاربعاء
الموافق 15 يوليو 2015
في بناية انفستكوروب بالمنطقة الدبلوماسية - المنامة، مملكة البحرين

جدول الأعمال

1. الموافقة على سياسات التعويض لمجموعة انفستكوروب المقترحة.
2. الموافقة على تعديل عقد التأسيس و النظام الاساسي للشركة، ليتوافق مع متطلبات القانون رقم (50) لسنة 2014 والخاص بتعديل بعض أحكام قانون الشركات التجارية الصادر بمرسوم بقانون رقم (21) لسنة 2001، وتخويل مجلس الادارة بتعيين الشخص أو الأشخاص المخولين بتوقيع عقد تعديل عقد التأسيس والنظام الاساسي أمام الكاتب العدل.

على بركة الله،،،



عبد الرحمن سالم العنقي
رئيس مجلس الإدارة

الملحق (ب)

سياسات التعويض لمجموعة انفستكورب باللغة الانجليزية

INVESTCORP GROUP REMUNERATION POLICIES

Remuneration Philosophy

Investcorp Bank B.S.C. ("Investcorp Bank") and its consolidated subsidiaries (collectively, the "Investcorp Group") have a clear and well-defined "pay for risk-adjusted long-term performance" philosophy that pervades its culture and motivates its employees to target delivery of consistent top-quartile performance. This philosophy is exhibited in the Investcorp Group's remuneration programs, and it is reflected in its annual remuneration decisions.

The Investcorp Group's remuneration programs are designed to meet the four key objectives described below. These objectives are considered and applied across the entire employee population.

- **Attract and retain top talent.**

The Investcorp Group competes for talent globally with investment banks, commercial banks, alternatives firms and other companies offering financial services. The Investcorp Group's ability to sustain or improve its position in this highly competitive environment depends substantially on its ability to continue to attract, retain and motivate the most qualified employees. In support of its recruitment and retention objectives, the Investcorp Group monitors market pay levels and it structures its incentive awards to include deferred payment and vesting, which are provisions that protect the interests of the Investcorp Group and its stakeholders.

- **Deliver pay for sustainable long-term performance on a risk-adjusted basis.**

The Investcorp Group's incentive remuneration programs emphasise discretionary variable annual performance remuneration and long-term incentive remuneration linked to specific performance objectives. Variable annual performance remuneration

is adjusted year over year to appropriately reward annual achievement of the Investcorp Group's financial and strategic objectives. A portion of the variable annual performance remuneration is required to be deferred.

Long term incentive remuneration is future oriented and rewards performance that serves shareholders' interests by executing on the Investcorp Group's long term business strategy.

Both deferred annual incentives and long-term incentives promote sustained shareholder value creation over the long-term. The structure of the Investcorp Group's remuneration programs balance the objectives of delivering returns for shareholders and providing appropriate rewards to motivate superior individual performance.

- **Align executive remuneration with shareholders' and clients' interests.**

The Investcorp Group awards a significant portion of variable remuneration in the form of deferred share-linked awards to align employee interests with those of shareholders and clients. These deferred share-linked awards are subject to market, cancellation and malus risk over a multi-year period. If the value of Investcorp Bank's shares declines, the value of employees' entitlements under these awards is automatically and correspondingly reduced. The Executive Committee for Administrative Policy of Investcorp Bank's Board of Directors ("ECAP"), which acts as a remuneration committee, believes that these deferred share-linked awards help motivate employees to achieve financial and strategic goals. In addition, senior executives (at the level of Managing Director and Principal) are required to hold a significant portion of the share-linked awards they receive as remuneration even after they have vested.

In addition to the share-linked awards, as is the case with many other alternative asset management firms, a significant portion of Investcorp Group variable remuneration awards, including awards to employees who are Approved Persons (as such term is defined by the rules of the Central Bank of Bahrain) is in the form of awards under investment carried interest programs relating to the investments that are made by the Investcorp Group and marketed to the Investcorp Group's clients. Payments under these programs are not made unless specified client return hurdles are achieved. Therefore, if an investment does not satisfy the client return hurdle, no payment is made to employees under these programs. Furthermore, through a netting mechanism, even if an investment satisfies the client return hurdle, these returns are netted against other investments in which losses are sustained. ECAP believes that these carried interest investment programs fully align the interests of participating employees with the interests of both the Investcorp Group's clients and,

because the Investcorp Group co-invests in each investment, the interests of Investcorp Bank's shareholders.

The alignment of interests with Investcorp Bank's shareholders is further enhanced by the ability to defer payments under share-linked awards and investment carried interest programs if a payment would jeopardize the financial condition of the Investcorp Group.

- **Mitigate excessive risk taking and incentivize top-quartile risk-adjusted returns.**

A significant portion of the deferred remuneration awarded to the Investcorp Group's senior executives is linked to the value of the Investcorp Group and/or the value of the investments that they have made (in the case of investment professionals) and placed with investors (in the case of client relationship managers). These remuneration arrangements are structured and designed to ensure that they do not encourage unnecessary or excessive risk-taking that threatens the Investcorp Group's interests or gives rise to risk that could have a materially adverse effect on the Investcorp Group.

Remuneration Governance

The Board of Directors of Investcorp Bank is responsible for actively overseeing the design and operation of the Investcorp Group's remuneration systems.

ECAP, which is comprised solely of independent directors, is responsible for:

- Reviewing and approving these Remuneration Policies;
- Approving, monitoring and reviewing the Investcorp Group's remuneration systems to ensure that they operate as intended;
- Approving amounts of remuneration for every person who is classified as a Material Risk Taker (as such term is defined by the rules of the Central Bank of Bahrain) and/or is an Approved Person and the total amount of variable remuneration to be awarded across the Investcorp Group; and
- Recommending remuneration to Board members based on their attendance of meetings and performance and in compliance with the Bahrain Commercial Companies Law.

Specific Employee Remuneration Policies

Annual remuneration for employees is comprised of two key elements (in addition to retirement and health and welfare benefits):

- A fixed salary that is comprised of a base salary and in certain circumstances supplementary fixed allowances that are reviewed regularly; and
- A variable remuneration component that is based on the Investcorp Group's performance as well as line of business and individual performance factors.

The determination of whether an employee is entitled to an award of variable remuneration in respect of any year will be based upon an evaluation of that employee's performance during that year. This evaluation will include an assessment of both (i) the employee's performance of his or her objectives that were established for the year and (ii) a range of performance competencies, including:

- Business acumen
- Judgement and maturity
- Leadership
- Teamwork and culture
- Commitment
- Adherence to process

If an employee's performance warrants an award of variable remuneration, the variable remuneration is awarded as a mix of an upfront cash bonus and deferred long-term incentives. A significant percentage of variable remuneration is subject to vesting requirements and market and cancellation risk, with this percentage increasing depending on the seniority and/or responsibility of the employee.

The only circumstances under which deferred remuneration may be paid out before the end of the relevant vesting period are the death or permanent disability of the employee.

The mix of remuneration will vary depending upon employees' functions and the mix must be consistent with risk alignment.

Individuals performing a Control Function (risk management, internal audit, operations, financial controls, anti-money laundering and compliance) will be remunerated in a manner that is independent of the business areas they oversee. A significant portion of the remuneration paid to these individuals will be fixed and they will be compensated based on their performance versus the objectives and targets of their functions.

Individuals who are classified as Material Risk Takers or who are Approved Persons whose remuneration is in excess of BD100,000 (other than individuals performing a Control Function) have their remuneration linked to the long-term risk adjusted performance of their business, as well as measures of individual and Investcorp Group-wide performance. Greater than 40% of their total remuneration will be variable.

At least 40% of the variable remuneration awarded to each Material Risk Taker and each Approved Person (including an Approved Person performing a Control Function whose annual remuneration is in excess of BD100,000) will be deferred over a period of at least three years. In the case of the Chief Executive Officer, the Chief Executive Officer's deputies and the next five highest paid business line employees, at least 60% of their variable remuneration will be deferred over a period of at least three years.

At least 50% of the variable remuneration awarded to each Material Risk Taker and each Approved Person will be awarded in the form of shares, share-linked instruments or other non-cash instruments. Any remaining portion of deferred variable remuneration may be awarded as cash remuneration, vesting over a period of at least three years. Any award of shares or share-linked instruments must be retained for a period of at least six months.

Remuneration awarded across the Investcorp Group is adjusted for all types of risk, including intangible and other risks such as reputation risk, liquidity risk and the cost of capital, and both quantitative and human judgment must play a role in determining risk adjustments. Remuneration outcomes must be symmetric with risk outcomes.

Variable remuneration is not guaranteed except in the case of hiring a new employee, in which case any guaranteed minimum variable remuneration is limited to the first year of employment.

Investcorp Group employees are required to commit themselves not to use personal hedging strategies or remuneration and liability related insurance that undermines the risk alignment embedded in the Investcorp Group's remuneration programs and policies.

Total variable remuneration is determined so that, depending upon Investcorp Bank's current capital position and its Internal Capital Adequacy Assessment Process, Investcorp Bank's ability to strengthen its capital is not limited.

The size of the Investcorp Group's variable remuneration pool and its allocation takes into account the full range of current and potential risks, including:

- The cost and quantity of capital required to support the risks taken;
- The cost and quantity of the liquidity risk assumed in the conduct of the Investcorp Group's business; and
- Consistency with the timing and likelihood of potential future revenues.

The Investcorp Group's variable remuneration pool is linked to the overall financial performance of the Investcorp Group, and individual remuneration awards are linked to the contribution of an individual employee and his or her line of business to the overall performance of the Investcorp Group.

Variable remuneration awards are reduced or deferred in the event of poor financial performance by a line of business or by the Investcorp Group overall.

If the Investcorp Group or a line of business incurs losses in a year, the value of unvested portions of deferred remuneration is reduced.

Contractual payments related to a termination of employment are aligned with long-term value creation and prudent risk-taking. Such payments are related to performance achieved over time and designed in a way that does not reward failure.

Director Remuneration Policies

Remuneration of non-executive directors does not include performance-related elements such as grants of shares, share options or other deferred share-related incentive schemes, bonuses or pension benefits.

The remuneration of Investcorp Bank's Board of Directors in respect of any financial year will not exceed the maximum amount set forth in Article 188 of the Bahrain Commercial Companies Law ("Article 188"), which is 10% of Investcorp Bank's consolidated net profits after deduction of the legal reserves and after distribution of profits of no less than 5% of Investcorp Bank's paid-up capital. Remuneration may not be paid to Investcorp Bank's Board of Directors in any year in which it does not have net profits unless it complies with the requirement in Article 188 to obtain the approval of the Minister of Commerce and Industry.

The remuneration awarded to an executive director will take into account any remuneration received by him or her in his or her capacity as a director.