

**Minutes of the Ordinary General Meeting  
of the Shareholders of Investcorp Holdings B.S.C.  
held at 11:00 a.m. on Tuesday, September 29, 2020  
at Investcorp House, Diplomatic Area, Manama,  
Kingdom of Bahrain**

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Pursuant to the Notice given by the Chairman of the Board of Directors of Investcorp Holdings B.S.C. to the Shareholders which was published in *Al Ayam*, *Akhbar al Khaleej* and *Gulf Daily News* newspapers on Tuesday, September 8, 2020, the Ordinary General Meeting (the “OGM” or “Meeting”) was held at Investcorp House at 11:00 a.m. on Tuesday, September 29, 2020.

In light of the global COVID-19 outbreak and in adherence to the rapidly evolving precautionary guidance outlined by the Government of Bahrain to contain the outbreak, and Investcorp’s efforts to mitigate the spread of the virus and considering the safety of people as its priority, it was decided to hold Investcorp’s OGM virtually.

The Chairman of the Board, Dr. Yousef Hamad Al-Ebraheem chaired the OGM which was also attended by the Vice Chairman of the Board, Mr. Khalid Rashid Al Zayani, the Executive Chairman, H.E. Mohammed Bin Mahfoodh Bin Saad Alardhi, the External Auditors, the Legal Advisor and the Share Registrar, as well as representatives of the Ministry of Industry, Commerce and Tourism, the Central Bank of Bahrain and the Bahrain Bourse. Other members of the Board of Directors, as detailed on the attached Exhibit A, also attended the OGM.

The attendance quorum was established at 86.23% of the total number of shares comprising the Company’s capital, of which 52.86% attended in person and 33.37% attended via video conference.

The Chairman of the Board of Directors began the Meeting expressing on behalf of the Company the deep sadness over the passing of the highly respected founder, Nemir Kirdar,

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and the former Chairman of the Board, H.E. Abdulrahman Al-Ateeqi. They were both instrumental in building a business focused on core values of trust, integrity and respect, and the Company is grateful for their contributions.

The OGM reviewed and discussed the items of the Agenda and passed the Resolutions set out below in relation thereto:

**1. IT WAS RESOLVED that the Minutes of the Company's prior year's Ordinary General Meeting that was held on September 23, 2019 be and are hereby approved.**

2. The OGM received and discussed the Board of Directors' Report on the Company's activities for the fiscal year ended June 30, 2020.

**IT WAS RESOLVED that the Board of Directors' Report on the Company's activities for the fiscal year ended June 30, 2020 be and is hereby approved.**

3. The OGM received and read the Report of the Auditors of the Company, Messrs. Ernst & Young for the fiscal year ended June 30, 2020.

**IT WAS RESOLVED that the Auditors' Report for the fiscal year ended June 30, 2020 be and is hereby approved.**

4. The OGM received and discussed the audited Financial Statements of the Company for the fiscal year ended June 30, 2020.

**IT WAS RESOLVED that the audited Financial Statements of the Company for the fiscal year ended June 30, 2020 be and are hereby approved.**

5. The OGM discussed the proposal made by the Board of Directors of the Company for the distribution of dividends for the fiscal year ended June 30, 2020.

**IT WAS RESOLVED that the distribution of dividends for the fiscal year ended June 30, 2020 shall be as follows:**

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- A. **Distribution of dividends to holders of the outstanding 123,239 Series B Preference Shares in accordance with the Terms and Conditions of issue of said shares for the dividend period July 1, 2019 to June 30, 2020 in the aggregate amount of US\$14,950,299.**
  
- B. **Distribution of dividends to holders of the Ordinary Shares (excluding treasury shares) in the aggregate amount of US\$7,226,829 representing a rate of US\$0.10 per Ordinary Share, which represents 4% of the paid-up Ordinary Share capital.**

**Distribution of dividends to holders of the Series B Preference Shares shall take place on or before October 8, 2020 pursuant to the resolution on item A above, and distribution of dividends to holders of the Ordinary Shares shall take place pursuant to the resolution on item B above and in accordance with the following timeline:**

<b>Event</b>	<b>Date</b>
<b>Cum-Dividend Date</b> <i>(Last day of trading with entitlement to dividends)</i>	September 30, 2020
<b>Ex-Dividend Date</b> <i>(First day of trading without entitlement to dividends)</i>	October 1, 2020
<b>Record Date</b> <i>(The Day on which all shareholders whose names are on the share register will be entitled to dividends)</i>	October 4, 2020
<b>Payment Date</b> <i>(The Day on which the dividends will be paid to the entitled shareholders)</i>	October 8, 2020

- 6. IT WAS RESOLVED that the Related Party Transactions, as described in Note 30 to the consolidated financial statements of the Company as of June 30, 2020, and in accordance with Article 189 of the Bahrain Commercial Companies Law, be and are hereby approved.**

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- 7. IT WAS RESOLVED that the Board of Directors' remuneration in the aggregate amount of US\$1,630,000 for their service during the fiscal year ended June 30, 2020 having already obtained the approval of the Minister of Industry, Commerce & Tourism in accordance with Article 188 of the Bahrain Commercial Companies Law, be and is hereby approved.**
- 8. IT WAS RESOLVED that the Directors of the Company be discharged from any liability arising in connection with their duties during the fiscal year ended June 30, 2020.**
- 9. IT WAS RESOLVED that the adoption of the share ownership incentive program to be offered to the employees of the Investcorp Group named the "Bespoke Investcorp Ownership Program", and noting that the Company is in the process of obtaining the CBB approval, be and is hereby approved, in the form distributed to the shareholders (or their representatives) at this Meeting, subject to receiving the approval of the CBB.**
- 10. IT WAS RESOLVED that Messrs. Ernst & Young be reappointed as the Auditors of the Company for the fiscal year ending June 30, 2021, and that the Board of Directors be and is hereby empowered to fix their remuneration in respect of that fiscal year based upon the recommendation of the Audit & Risk Committee of the Board of Directors.**
- 11. The Chairman of the Board referred to the Company's Corporate Governance Report on the compliance with its Corporate Governance Guidelines, the Ministry of Industry, Commerce and Tourism's ("MOICT") Corporate Governance Code and the Central Bank of Bahrain's High Level Controls Module, a copy of which had been distributed to the shareholders (or their representatives) at this Meeting. The Chairman also referred to the Corporate Governance Supplement to the Company's Annual Report for the fiscal year ended June 30, 2020, which described the details of the annual evaluation process for the Board as a whole, each individual Director, and the Committees of the Board, and its results, a copy of which had been distributed to the shareholders (or their representatives) at this Meeting and which is available on the Company's website ([www.investcorp.com](http://www.investcorp.com)).**

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Furthermore, the Chairman of the Board stated that the Corporate Governance Supplement also sets out the remuneration paid to the Executive Chairman, who is a member of the Board of Directors.

**IT WAS RESOLVED that Company's Corporate Governance Report for the fiscal year ended June 30, 2020, made available at the OGM be and is hereby approved.**

There being no further matters related to Investcorp Holdings B.S.C. to be discussed in accordance with Article 207 of the Commercial Companies Law, the Meeting ended at **11:30 a.m.**

Chairman of the OGM

Secretary of the OGM



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Dr. Yousef Hamad Al-Ebraheem  
Chairman of the Board



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Rasha Sabkar

## EXHIBIT A

### DIRECTORS IN ATTENDANCE AT THE ORDINARY GENERAL MEETING HELD ON 29 SEPTEMBER 2020

- Mr. Joachim Faber
- Dr. Mazen Soliman Fakeeh
- Mr. John William Fraser
- Sh. Mohamed Bin Isa Al Khalifa
- Mr. Abdullah Mohammed Mazrui
- Eng. Abdulatif Ahmed Al Othman
- Mr. Gregory Kam Leung So
- Mr. Hisham Saleh Ahmed Al Saie
- Mr. Waleed Ahmed Salem Al Mokarrab Al Muhairi