

**INVESTCORP HOLDINGS B.S.C.**

**Notice of the Extraordinary General Meeting  
To be held electronically at 11:00 a.m. on Tuesday, 24<sup>th</sup> November, 2020**

To

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

(Including letter of appointment of representative of a juristic person or proxy by an individual shareholder to another shareholder or other person to attend the Extraordinary General Meeting)

## Investcorp Holdings B.S.C.

### Extraordinary General Meeting of the Shareholders of Investcorp Holdings B.S.C.

The Board of Directors of Investcorp Holdings B.S.C. (the “**Company**”) is pleased to invite its Shareholders to attend an Extraordinary General Meeting of the Shareholders to be held electronically at 11:00 a.m. on Tuesday, 24<sup>th</sup> November, 2020 at Investcorp House, Diplomatic Area, Manama, Kingdom of Bahrain in order to consider the Agenda items set out below and pass appropriate resolutions:

Resolutions	Voting Option		
	Affirmative	Negative	Abstain
1. To approve the issuance of up to 4,000 (Four Thousand) Series E preference shares, each with a nominal value of US\$125,000 (One Hundred Twenty Five Thousand United States Dollars) in one or more tranches, subject to such terms and conditions (including voting rights, dividend rights and other rights) as will be determined and approved by the Board of Directors of the Company and subject to obtaining the approval of the CBB and other regulatory authorities. The proceeds from the issuance of the Series E preference shares will be used for general corporate purposes, which may include, at the option of the Company, after taking into account the proceeds of the offering, redeeming all or some of the Company’s existing non-cumulative, non-participating, registered Series B tranche 1, 2 and 3 preference shares issued between June and August 2009, of which approximately US\$123,239,000 in aggregate nominal value is currently outstanding.			
2. To authorize the Board of Directors, should they decide, to redeem up to 123,239 Series B preference shares with a nominal value of USD 1,000 in accordance with the terms and conditions set out in Annex B of the Articles of Association of the Company and the Commercial Companies Law and the removal of Annex B from the Articles of Association of the Company once all the Series B preference shares are redeemed.			
3. To approve the increase of the issued and paid up share capital of the Company from US\$323,239,000 (Three Hundred Twenty Three Million and Two Hundred Thirty Nine Thousand United States Dollars) to up to US\$823,239,000 (Eight Hundred Twenty			

<p>Three Million Two Hundred Thirty Nine Thousand United States Dollars), subject to obtaining the approval of the Central Bank of Bahrain (the “CBB”) and other regulatory authorities. The exact amount of the issued and paid up capital will be dependent on the number of Series E preference shares issued and the number of Series B preference shares redeemed.</p>			
<p>4. To delegate to the Board of Directors of the Company all of the Shareholders’ rights and powers under Article 5(b) of the Memorandum of Association and Article 6(b) of the Articles of Association of the Company to determine all the rights, terms and conditions including the voting rights, dividend rights and other rights of the aforementioned Series E preference shares, which preference shares shall be issued pursuant to Article 5(b) of the Memorandum of Association and Article 6(b) of the Articles of Association of the Company, subject to obtaining the approvals of the CBB and other regulatory authorities.</p>			
<p>5. To approve the amendment of Article 5(b) of the Memorandum of Association and Article 6(b) of the Articles of Association of the Company to provide for the above (i) increase in the issued and paid up share capital of the Company by way of the issuance of up to 4,000 (Four Thousand) Series E preference shares, each with a nominal value of US\$125,000 (One Hundred Twenty Five Thousand United States Dollars), subject to the terms and conditions that will be determined and approved by the Board of Directors of the Company, and (ii) redemption of up to 123,239 Series B preference shares with a nominal value of USD 1,000, provided that: (A) the aggregate nominal value(s) of all issued ordinary shares shall not exceed US\$1,000,000,000 (One Billion United States Dollars), (B) the aggregate nominal value of all other issued shares shall not exceed US\$1,000,000,000 (One Billion United States Dollars), (C) the aggregate nominal value(s) of all issued shares shall not exceed the authorized capital, and (D) in each case, such additional shares shall be issued in accordance with the CBB Law and the rules and regulations of the CBB, the Commercial Companies Law No. 21 of 2001, as amended, and the Memorandum of Association and the Articles of Association of the Company.</p>			

<p>6. To approve the following amendments to the Articles of Association (which are made pursuant to the recent amendments to the Commercial Companies Law No. 21 of 2001, as amended):</p> <p>(a) To amend Article 47 of the Articles of Association to include a new paragraph (7) as follows:</p> <p>“(7) The shareholders meetings may also be convened using electronic or telephonic means of communication in accordance with the provisions of the Commercial Companies Law.”</p> <p>(b) To amend Articles 44(2) and 46(2) as follows:</p> <p>Replace all references to “at least two Arabic newspapers, one being local” with “at least two daily local newspapers, one issued in Arabic and the other in English.”</p> <p>(c) To amend Article 47(1) as follows:</p> <p>Replace reference to “at least two daily newspapers issued in Arabic” with “at least two daily local newspapers, one issued in Arabic and the other in English.”</p> <p>(d) To amend and restate Article 55 as follows:</p> <p>“Subject to provisions and rules issued by the Central Bank of Bahrain, the legal (compulsory) reserve shall be used to increase the company's capital or cover its losses that cause a decrease in its capital. If such reserve exceeds 50% of the issued capital, the general assembly may resolve to distribute the excess to shareholders in years in which the company does not realize net profits sufficient to distribute dividends to shareholders.”</p>			

<p>7. To authorize any of the Authorized Signatories as listed in the Commercial Register maintained by the Ministry of Industry, Commerce and Tourism (each an “<b>Authorized Signatory</b>”), individually, or anyone to whom the Authorized Signatory delegates this authority to undertake the necessary steps and to implement or execute any necessary documents necessary to implement the foregoing agenda items, including obtaining the necessary regulatory approvals and signing the terms and conditions of the aforementioned Series E preference shares and amendments to the Memorandum and Articles of Association before the notary public and any forms or documents (including but not limited to making limited and non-substantive changes as may be required to the amendments to the memorandum and articles of association) required by the relevant regulatory authorities, and filing the notarized terms and conditions and the amendments to the Memorandum and Articles of Association with the regulatory authorities, as needed.</p>			
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With God's blessings,



Dr. Yousef Hamad Al-Ebraheem  
Chairman of the Board of Directors

## Investcorp Holdings 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 Holdings B.S.C.,

(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. The email address of our Representative is \_\_\_\_\_ (The Meeting will be held virtually, so we require the email address of the Representative).

For individuals: As an individual, I have appointed \_\_\_\_\_\* as my Proxy for the purposes indicated below. The email address of my Representative is \_\_\_\_\_ (The Meeting will be held virtually, so we require the email address of the Representative).

- (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, 24<sup>th</sup> November, 2020 at 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.

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**Signature of Shareholder/Authorized Signatory**

\* 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 (Article 203 of the Commercial Companies Law of 2001, as amended).
2. Any shareholder who wishes to attend must indicate his/her email address and contact details in the Letters of Appointment/Proxy and send it to Bahrain Clear, as indicated below, at least 24 hours prior to the scheduled time of the EGM. Bahrain Clear will send all shareholders who will attend a link to enable the attendee to take the necessary steps to join the session electronically. The device used to participate in the online session must be compatible with video and telecom services.
3. 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. +973 17108833, Fax. +973 17228061 or electronically by email [csd.info@bahrainclear.com](mailto:csd.info@bahrainclear.com) at least 24 hours prior to the meeting.
4. Should you require any further information, please contact the Corporate Governance Officer, Rasha Sabkar, on +973 17532000.