

INVESTCORP HOLDINGS B.S.C.**Minutes of the Extraordinary General Meeting
of the Shareholders of Investcorp Holdings B.S.C.
held at 11:00 am on Wednesday, June 2nd, 2021
Virtually through electronic means**

Pursuant to the Notice given by the Chairman of the Board of Directors of Investcorp Holdings B.S.C. (the "**Company**") to the Shareholders which was published in *Al Ayam*, *Akhbar al Khaleej* and *Gulf Daily News* newspapers on Wednesday, May 5th, 2021, the Extraordinary General Meeting ("**EGM**") was held virtually at 11:00 a.m. on Wednesday, June 2nd, 2021.

In light of the global COVID-19 outbreak and in adherence to the 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 a priority, it was decided to hold Investcorp's EGM virtually.

The Chairman of the Board, Dr. Yousef Hamad Al-Ebraheem, chaired the EGM 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 Advisors, the Chief Financial Officer, the Share Registrar and other members of the Board of Directors, as detailed on the attached Exhibit A, as well as representatives of the Ministry of Industry, Commerce and Tourism (the "**MOICT**"), the Central Bank of Bahrain ("**CBB**") and Bahrain Bourse.

The attendance quorum was established at 85.08% of the total number of shares comprising the Company's capital, all of which attended via video conference.

The Chairman of the Board welcomed the attendees and introduced the topic of the EGM, following which the Executive Chairman briefed the attendees on the rational of the delisting and conversion resolution items.

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

1. **To approve the minutes of the Extraordinary General Meeting of 24 November 2020.**

IT WAS RESOLVED to approve the minutes of the Extraordinary General Meeting of 24 November 2020.

2. **To approve delisting Investcorp Holdings B.S.C. from Bahrain Bourse.**

IT WAS RESOLVED to approve delisting the Company from Bahrain Bourse, subject to receiving the approvals of the relevant regulatory authorities.

3. **To approve the proposed conversion of the legal form of Investcorp Holdings B.S.C. from Public (B.S.C.) to a Closed Shareholding Company (B.S.C.(c)) as per the terms of offer contained in the Board's Circular, the provisions of the Commercial Companies Law and the Ministry of Industry, Commerce and Tourism ("MoICT")'s approval.**

IT WAS RESOLVED to approve the conversion of the legal form of Investcorp Holdings B.S.C. from a Public Shareholding Company to a Closed Shareholding Company, subject to receiving the approvals of the relevant regulatory authorities. The list of shareholders and their vote on this agenda item is attached in Exhibit B.

4. **To approve the proposed commercial name change from Investcorp Holdings B.S.C. to Investcorp Holdings B.S.C.(c).**

IT WAS RESOLVED to approve the proposed commercial name change from Investcorp Holdings B.S.C. to Investcorp Holdings B.S.C. (c) to reflect the change of Investcorp Holdings B.S.C.'s legal form, subject to receiving the approvals of the relevant regulatory authorities.

5. **To approve the amendment and restatement in full of the Memorandum and Articles of Association of the Company (in the form of the draft circulated to the shareholders), subject to finalizing the shareholding structure following the objection period as per the requirements under the Commercial Companies Law and the MoICT's approval, and**

authorising the Board of Directors to finalize the terms of the Memorandum and Articles of Association to reflect any changes required by MoICT subsequent to the issuance of the EGM resolution.

IT WAS RESOLVED to approve the amendment and restatement in full of the Memorandum and Articles of Association of the Company (in the form of the draft circulated to the shareholders), subject to finalizing the shareholding structure following the objection period as per the requirements under the Commercial Companies Law and the MoICT's approval, and to authorize the Board of Directors to finalize the terms of the Memorandum and Articles of Association to reflect any changes required by MoICT subsequent to the issuance of this resolution, subject to receiving the approvals of the relevant regulatory authorities.

6. **To approve maintaining the current Board of Directors composition and authorize the same to continue up to the expiry of its term.**

IT WAS RESOLVED to approve maintaining the composition of the current Board of Directors until the term is expired, subject to receiving the approvals of the relevant regulatory authorities.

7. **To authorise of the Board of Directors to:**

- (i) allocate or redirect the shares to be repurchased from shareholders accepting the cash offer and from the shareholders objecting to the conversion to affiliated parties for the purposes of future employee ownership plans as it deems appropriate;**
- (ii) finalize the shareholding structure following the objection period and to undertake the necessary steps (including, but not limited to, holding shares in treasury) and to implement and execute any documents necessary to give effect to the resolutions issued pursuant to the foregoing agenda items, including signing the fully amended and restated memorandum and articles of association before the notary (public or private) and any forms or documents required by the relevant regulatory authorities; and**
- (iii) delegate all or any of its powers and authorities pursuant to the resolutions to any one or more persons as it deems fit.**

IT WAS RESOLVED to authorise the Board of Directors:

- to allocate or redirect the shares to be repurchased from shareholders accepting the cash offer and from shareholders objecting to the conversion to affiliated parties for the purposes of future employee ownership plans as it deems appropriate.

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- to finalize the shareholding structure following the objection period and to undertake the necessary steps (including, but not limited to, holding shares in treasury) and to implement and execute any documents necessary to give effect to the resolutions issued pursuant to the foregoing agenda items, including and not limited to, signing the fully amended and restated memorandum and articles of association before the notary (public or private).
- to delegate all or any of its powers and authorities pursuant to these resolutions to any one or more persons as it deems fit.

8. Any other business to discuss to conclude today's meeting.

There being no further matters related to Investcorp Holdings B.S.C. to be discussed, the EGM ended at 11.18 a.m.

Chairman of the EGM



Dr. Yousef Hamad Al-Ebraheem
Chairman of the Board

Secretary of the EGM



Mark Horncastle

EXHIBIT A

DIRECTORS IN ATTENDANCE AT THE EXTRAORDINARY GENERAL MEETING HELD ON 2nd June 2021

- Dr. Yousef Hamad Al-Ebraheem
- Khalid Rashid Al Zayani
- H.E. Mohammed Bin Mahfoodh Bin Saad Alardhi
- Sh. Mohammed Bin Isa Al Khalifa
- Dr. Mazen Soliman Fakeeh
- Mr. Abdullah Mohammed Mazrui
- Mr. Gregory Kam Leung So
- H.E. Eng. Abdulatif Ahmed Al Othman
- Mr. Hisham Saleh Ahmed Al Saie
- Waleed Ahmed Salem Al Mokarrab Al Muhairi
- Mr. John William Fraser
- Dr. Joachim Faber