

**Minutes of the Ordinary General Meeting
of the Shareholders of Investcorp Holdings B.S.C. (c)
(the “Company”)**

held virtually at 11:00 a.m. on Thursday, September 22, 2022

Pursuant to the Notice given by the Chairman of the Board of Directors of the Company (the “Board”) to the shareholders of the Company (the “Shareholders”) which was published in *Al Ayam*, *Akhbar al Khaleej* and *Gulf Daily News* newspapers on Thursday, September 1, 2022, the Ordinary General Meeting of the Shareholders (the “OGM” or “Meeting”) was held virtually at 11:00 a.m. on Thursday, September 22, 2022.

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; Ernst & Young, the Legal Advisor; Mr. Qais Z’ubi and the Company’s Share Registrar; Bahrain Clear, as well as representatives of the Ministry of Industry and Commerce. A detailed list of attending members of the Board is attached as Exhibit A.

The attendance quorum was established at 90.26% of the total number of shares comprising the Company’s outstanding share capital. All attending Shareholders attended the Meeting via video conference.

The OGM discussed the items on the agenda and approved resolutions as set out below:

1. The Chairman of the Board referred to the minutes of the Ordinary General Meeting of the Shareholders held on September 22, 2021 available on the Company’s website.

RESOLVED, that the Minutes of the Company’s prior year’s Ordinary General Meeting, held on September 22, 2021 be, and are hereby approved.

2. The OGM received and approved the Board’s report on the Company’s activities for the fiscal year ended June 30, 2022.

RESOLVED, that the Board of Directors’ Report on the Company’s activities for the fiscal year ended June 30, 2022 be, and is hereby approved.

3. The OGM received and read the report of the external auditors of the Company, Ernst & Young, for the fiscal year ended June 30, 2022.

RESOLVED, that the external auditors’ report for the fiscal year ended June 30, 2022 be, and is hereby approved.

4. The OGM reviewed the consolidated Financial Statements of the Company for the fiscal year ended June 30, 2022.

RESOLVED, that the audited consolidated Financial Statements of the Company for the fiscal year ended June 30, 2022 be, and are hereby approved.

5. The OGM discussed the proposal made by the Board for the allocation of the net profits for the fiscal year ended June 30, 2022.

RESOLVED, that the distribution of dividends for the fiscal year ended June 30, 2022 shall be as follows:

- 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, 2021 to June 30, 2022 in the aggregate amount of US\$12,502,339.36.**
- B. **Distribution of dividends to holders of the outstanding 2,018 Series E Preference Shares in accordance with the Terms and Conditions of issue of said shares for the dividend period October 6, 2021 to June 30, 2022 in the aggregate amount of US\$15,318,932.29.**
- C. **Distribution of dividends to holders of the Ordinary Shares (excluding treasury shares) in the aggregate amount of US\$23,740,367 representing a rate of US\$0.30 per Ordinary Share, which represents 12% of the paid-up Ordinary Share capital.**
- D. **Carrying over of US\$78,333,439.34 as retained earnings for the following fiscal year (“FY2022 Retained Earnings”).**

BE IT FURTHER RESOLVED, distribution of dividends to holders of the Series B Preference Shares, Series E Preference Shares and the Ordinary Shares shall take place no later than October 6, 2022 pursuant to resolution 5, items A, B and C above.

6. The OGM discussed the proposal made by the Board for the distribution of dividends to holders of the Series E Preference Share for the period July 1, 2022 to October 5, 2022.

RESOLVED, to approve the distribution of dividends to holders of the outstanding 2,018 Series E Preference Shares in accordance with the Terms and Conditions of issue of said shares for the dividend period July 1, 2022 to October 5, 2022 in the aggregate amount of US\$5,491,692,71 from the FY2022 Retained Earnings.

BE IT FURTHER RESOLVED, distribution of dividends to holders of the Series E Preference Shares shall take place no later than October 6, 2022 pursuant to resolution 6.

7. The OGM received details of the Related Party Transactions of the Company for the fiscal year ended June 30, 2022.

RESOLVED, that the Related Party Transactions, as described in Note 25 to the consolidated financial statements of the Company as of June 30, 2022, and in accordance with Article 189 of the Bahrain Commercial Companies Law, be and are hereby approved.

8. The OGM received details of the Board’s remuneration for the fiscal year ended June 30, 2022.

RESOLVED, that the Board of Directors' remuneration in the aggregate amount of US\$1,680,000 for their service during the fiscal year ended June 30, 2022 be, and is hereby approved.

9. The OGM discussed and agreed that the Board be discharged from any liability for the fiscal year ended June 30, 2022.

RESOLVED, that the members of the Board of Directors of the Company be discharged from any liability arising in connection with their duties during the fiscal year ended June 30, 2022.

10. The OGM discussed the re-appointment of certain members of the Board to serve on the Board of Directors of the Company.

RESOLVED that the following members of the Board be re-appointed to serve on the Board of Directors of the Company from the date of this Meeting until the Ordinary General Meeting of Shareholders to be held following the end of the fiscal year ending on June 30, 2025 (the "Term") in accordance with Article 17 of the Articles of Association:

- **H.E. Mohammed Bin Mahfoodh Bin Saad Alardhi (Executive Chairman)**
- **Waleed Ahmed Salem Al Mokarrab Al Muhairi (representing Mubadala Investment Company PJSC)**
- **Hisham Saleh Ahmed Al Saie (representing Konoz Securities Company W.L.L.)**

11. The OGM discussed the re-election of certain members of the Board to serve on the Board of Directors of the Company.

RESOLVED that the following eleven (11) members of the Board be, and are hereby re-elected to serve on the Board of Directors of the Company for the Term in accordance with Article 17 of the Articles of Association.

- **Dr. Yousef Hamad Al-Ebraheem**
- **Khalid Rashid Al Zayani**
- **Dr. Joachim Faber**
- **Dr. Mazen Soliman Fakeeh**
- **Abdullah Saud Alhumaidhi**
- **Sh. Mohamed Bin Isa Al Khalifa**
- **Abdullah Mohammed Mazrui**
- **H.E. Eng. Abdulatif Ahmed Al Othman**
- **Gregory Kam Leung So**
- **Sh. Abdulrahman Bin Saud Al-Thani**
- **Hon. Frances Fragos Townsend**

12. The Chairman of the Board referred to the proposed amendments to the Company's Remuneration Policies included in the shareholder's circular available on the Company's website.

RESOLVED, that the proposed amendments to the Company's Remuneration Policies be, and are hereby approved.

13. The Chairman of the Board referred to the Monetization Incentive Plan (the "MIP"), an incentive program to be offered to certain employees of the Company and select consolidated subsidiaries of the Company, included in the shareholder's circular available on the Company's website.

RESOLVED, to approve the adoption of the MIP and to empower the Board of Directors to amend and supplement the MIP and term sheet thereto from time to time and take such actions as may be required to implement the MIP.

14. The OGM considered the re-appointment and remuneration policy of Ernst & Young as the external auditors for the Company for the fiscal year ending June 30, 2023.

RESOLVED, that Ernst & Young be reappointed as the external auditors of the Company for the fiscal year ending June 30, 2023, 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.

15. The Chairman of the Board referred to the Company's Corporate Governance Report on the compliance with its Corporate Governance Guidelines and the Ministry of Industry and Commerce's Corporate Governance Code, a copy of which is available on the Company's website.

RESOLVED, to approve the report on the Company's compliance with its Corporate Governance Guidelines and the Ministry of Industry and Commerce Corporate Governance Code.

There being no further matters related to Investcorp Holdings B.S.C.(c) to be discussed in accordance with Article 207 of the Commercial Companies Law, the Meeting ended at **11:36 a.m.**

Chairman of the OGM



Dr. Yousef Hamad Al-Ebraheem
Chairman of the Board

Secretary of the OGM



Mark Horncastle

EXHIBIT A

**MEMBERS OF THE BOARD OF DIRECTORS IN ATTENDANCE AT THE
ORDINARY GENERAL MEETING
HELD ON 22 SEPTEMBER 2022**

- Dr. Yousef Hamad Al-Ebraheem
- Mr. Khalid Rashid AlZayani
- H.E. Mohammed Bin Mahfoodh Bin Saad Alardhi
- Dr. Mazen Suliman Fakeeh
- Sh. Mohamed Bin Isa AlKhalifa
- Mr. Gregory Kam Leung So
- Mr. Waleed Ahmed Salem AlMokarrab AlMuhairi
- Mr. Hisham Saleh Ahmed AlSaie
- H.E. Eng. Abdulatif Al Othman
- Mr. Abdullah Mazrui