

Proxy

I, the undersigned, _____ in my capacity as a shareholder in **Solidarity Bahrain B.S.C.**, have authorized Mr./Mrs. _____, on my behalf to attend and vote in the Extra Ordinary General Meeting (“EGM”), which will be held on 29 September 2021 at 12.30 p.m. at Four Seasons Hotel, Bahrain Bay, Manama, Kingdom of Bahrain. In case the legal quorum to hold the Meeting is not met, the Meeting will be held on Wednesday 06 October 2021 at 12.30 p.m and if the quorum is not met, then the Meeting will be held on Wednesday, 13 October 2021 at 12.30 p.m.

Agenda of the EGM:

Decisions	Yes	No	Abstain
1. Review and approve the previous Extra Ordinary General Meeting Minutes held on the 29 th March 2018.			
2. To approve Solidarity Bahrain B.S.C. 's (“Solidarity” or the “Company”) acquisition of 100% of the assets, business, and liabilities of the Bahrain operations (including Qatar branch in run-off) of T’azur Company B.S.C. (c) (“T’azur”) and excluding latter’s ownership of 70% of the paid-up share capital of T’azur Takaful Insurance Company K.S.C. (Kuwait) (merger by acquisition), against the issuance of 13,333,332 ordinary shares in Solidarity Bahrain B.S.C.			
3. To approve the Agreement and Plan of Merger, dated 29 September 2021, between Solidarity and T’azur to capture the transfer of assets and liabilities to Solidarity in-lieu of issuance of shares as per the Exchange Ratio (to be approved in Item 5 of the agenda), subject to the necessary approval from the regulatory authorities.			
4. To approve the increase of the issued and paid up share capital of Solidarity (for the purpose of paying the consideration for the acquisition of T’azur’s assets and business) from Bahraini Dinars 12,000,000 represents (120,000,000 shares) to Bahraini Dinars 13,333,333 represents (133,333,332 shares) through the issuance of 13,333,332 new ordinary shares representing this increase, with each new share remaining at a nominal value of BHD 0.100, in favour of the shareholders of T’azur subject to the approval of the regulatory authorities.			
5. To approve the exchange ratio of 0.328 ordinary shares in the Company in exchange for 1 ordinary share in T’azur (“Exchange Ratio”). To further approve and note that the new Solidarity shares to be issued in line with the Exchange Ratio shall be registered to the sole and exclusive benefit of all the T’azur shareholders in exchange of 40,645,093 issued and paid-up shares in T’azur, without the T’azur shareholders receiving any cash consideration whatsoever in connection with the acquisition of 100% of the assets, business, and liabilities of T’azur and any fractional entitlement of a T’azur shareholder to a part of a newly issued share by Solidarity will be rounded down to the nearest whole number of newly issued shares.			
6. For the current shareholder of Solidarity to waive his / her / its pre-emptive rights (if any) to subscribe any new ordinary shares, referred to in item 4 above in favour of the shareholders of T’azur.			
7. To approve the amendment of the Memorandum/ Articles of Association of Solidarity to reflect the above changes in Solidarity’s issued and paid-up share capital, as well as any required amendments to comply with the Commercial Companies Law recent changes, subject to the approval of the regulatory authorities			
8. To authorise the Chairman Mr. Tawfeeq Shehab, Vice-Chairman Mr. Ashraf Bseisu, Chief Executive Officer Mr. Jawad Mohamed to singly undertake the necessary steps to implement or execute the amendments of the Memorandum/ Articles of Association of Solidarity before notary public and to represent Solidarity before any relevant regulatory authorities in connection therewith.			
9. To authorize the Chairman of the Board, Vice Chairman of the Board, or the Chief Executive Officer to singly execute the amendments to the Memorandum and Articles of Association before the notary as well as any other document or agreement as may be required to give effect to agenda items 1 to 8 above.			
10. Any other Matters as per article (207) of the Commercial Companies Law			

Shareholder Number:

Shareholder Name:

No. of Shares:

Signature:

Date: / / 2021

Notes:

- Any registered shareholder wishing to attend the meeting via video teleconferencing is requested to send an email request (for an institutional shareholder, its authorized personnel) to registry@bahrainclear.com no later than 24 hours before the scheduled meeting date containing a clear copy of the relevant shareholder and proxy holder's identification documents or passport. Once the information provided is verified, details on how to access the meeting will be sent to the attendee
- A Board Circular Dated 07 September 2021 on the merger has been posted on Bahrain Bourse and the same is also available at the offices of the Company, and the Company's website for the reference of all shareholders.
- Any shareholder recorded in the shareholders register at the date of the EGM has the right to participate in the meeting personally or by written proxy to any other person.
- Any shareholders may obtain a copy of the proxy card from Bahrain Bourse's website.
- The proxy must be delivered to the share registrar (Bahrain Clear, Bahrain Financial Harbour, Harbour Gate (4th Floor) P.O. Box:3203 Manama - Kingdom of Bahrain Phone: +973 17261260 Fax: +973 17256362), at least 24 hours prior to the meeting. Please note that you may not issue a proxy in favor of the Chairman or Board Members or any of the company's employees unless they are relatives to the first degree of relationship (Article 203 of the Commercial Companies Law No 21/2001 as amended by degree law 50/2014).
- In the case the shareholder is a company, the proxy attending the meeting must present an authorization letter from the shareholder authorizing that he is the proxy of that shareholder, such authorization must be in written form and signed by the authorized person in the company and stamped by that company's stamp and to be presented before the expiry of the fixed time for depositing the proxy.
- For any clarifications, please contact the Secretary to the Board on telephone: +973 1758 5222.