

Masraf Al Rayan
Resolutions of the Extraordinary General Assembly
Al Dasha Ballroom, Fareej Sharq, Doha - 22 December 2008

At the Extraordinary General Assembly of Masraf Al Rayan held on 22 December 2008, the Shareholders passed the following resolutions:

1. Masraf Al Rayan shareholders approved to increase of the share capital of the Bank by 10 to 20% as a result of Qatar Investment Authority participation in the Bank's capital as equals the closing price on the Doha Securities Market of the ordinary shares of the Bank on Sunday 12th October, 2008 which was QR. 14.70 per share. The Extraordinary General Assembly authorized the Board of Directors to approve the date and the conditions of this participation. The Extraordinary General Assembly also approved that the shareholders waive their priority right to subscribe for the new shares subject to the amendment of the Commercial Companies Law No. (5) for the year 2002.
2. The Extraordinary General Assembly authorized the Board of Directors to amend the relevant provisions of the Bank's Articles of Association in order that the said provisions are to be in accordance with the Resolution (1) above.
3. The Extraordinary General Assembly approved the amendment of Paragraph (1) of Article (70) of Masraf Al Rayan Articles of Association regarding the amendment of the percentage of the legal reserve to 10% of the net profit instead of 20%.
4. The Extraordinary General Assembly approved the amendment of Article (54) of the Articles of Association which relates to the invitation of shareholders to attend the "General Assembly" by publication in two local as well as in two GCC Arabic newspapers, in addition to DSM website 15 days prior to the Assembly meeting date.