بنـك الســلام
Al Salam Bank

Al Salam Bank Shareholders Approve Key Governance and Strategic Resolutions in EGM

Manama, Bahrain - 30 November 2025: Al Salam Bank (Bahrain Bourse Trading Code "SALAM", Dubai Financial Market Trading Code "SALAM_BAH") convened its Extraordinary General Meeting (EGM) in the presence of shareholders and representatives from the relevant regulatory authorities. During the meeting, shareholders approved a series of key resolutions designed to strengthen the Bank's governance framework, broaden its business activities, and reinforce its long-term strategic direction.

The General Assembly approved amendments to the Bank's Articles of Association, including updates to Article (5), which will allow the Bank to expand into new activities, subject to the approval of the Central Bank of Bahrain and the Ministry of Industry and Commerce. These include operating e-marketplaces and e-commerce platforms, providing online retail services, and engaging in the marketing and distribution of financial and banking products on behalf of both local and international third parties. These changes reflect the Bank's focus on enhancing its digital capabilities and diversifying revenue streams in line with evolving market trends.

Shareholders also approved amendments to Article (26) concerning Board membership criteria. The updated requirements stipulate that nominees must hold a relevant university degree, possess a minimum of ten years of experience in financial services, and have served for at least three years as an approved person in a financial institution within or outside the Kingdom of Bahrain. This step reinforces the Bank's commitment to strong corporate governance and ensures that the Board continues to benefit from members with deep sector expertise.

Pursuant to Article (207) of the Commercial Companies Law and the guidelines of the Central Bank of Bahrain, shareholders approved the Bank's proposal to commence market making and liquidity providing activities and authorized the Board of Directors to determine the program's terms, appoint a licensed market maker, and oversee the full execution of the initiative as part of the Bank's broader efforts to enhance share liquidity and optimize capital management.

The shareholders also discussed Al Salam Bank's stake in Bank of Bahrain and Kuwait in light of the merger developments between Bank of Bahrain and Kuwait and the National Bank of Bahrain. The shareholders endorsed the merger in principle and directed the Board of Directors to evaluate the Bank's position regarding the merger and to prepare a proposal concerning the future of Al Salam Bank's stake in the Bank of Bahrain and Kuwait.

The shareholders also directed the Bank to refer the matter back to the General Assembly to take the appropriate decision in this regard, subject to regulatory approvals.

The resolutions passed during the Extraordinary General Meeting reflect Al Salam Bank's ongoing commitment to governance excellence, transparency, and regulatory adherence. The Bank will continue to coordinate with the relevant authorities to complete all required approvals and will keep Shareholders informed of future developments.