



DAR AL-MAAL AL-ISLAMI TRUST

دار المال الإسلامي القابضة

## Minutes

**Minutes of the Thirty Ninth Annual General Meeting** of Holders of Dar Al Maal Al Islami Trust Equity Participation Certificates, held in the Kingdom of Bahrain, virtually via ZOOM link, on Saturday 27 Zu Alhijjah 1442H corresponding to 7 August , 2021G at 9.00 a.m.

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In addition to holders of the Equity Participation Certificates, the Meeting was attended by HRH. Prince Amr Mohammed Al Faisal Al Saud, Chairman of the Board of Supervisors, Mr. Mohammed Abdulrahman Bucheerei the Chief Executive, Mr. Ali Khalaf representing the External Auditors, M/S PricewaterhouseCoopers and Sheikh Adel Al Marzooqi representing the Fatwa and Sharia'a Supervisory Board.

### Opening of the Session

HRH. Prince Amr Mohammed Al Faisal Al Saud, Chairman of the Board of Supervisors welcomed the holders of DMI Equity Participation Certificates, and invited Sheikh Adel Al Marzooqi for recitation of Verses from the Holy Quran. Thereafter, HRH the Chairman declared opening of the meeting in accordance with the provisions of the Indenture of Dar Al Maal Al Islami Trust ("DMIT") stating that notice was served as per the requirements of the provisions of the Indenture and was published in DMIT website and social media.

Mr. Mohammed Bucheerei declared that the attendees represent 28.62% of the total number of holders of Equity Participation Certificates; HRH the Chairman mentioned that according to Article 8 (5) of the Indenture the Meeting will be validly held by the presence, in person or by proxy, of any number of Unitholders.

Then HRH the Chairman submitted the following agenda items for consideration:

**1- To receive the Chairman's statement and the Report of the Board of Supervisors**

The Chairman stated that the Chairman's Statement and the Report of the Board of Supervisors had been published in DMIT website and asked if there is any comments or queries.

In absence of comments or queries, it was unanimously,

**RESOLVED** that the Chairman's Statement and the Report of the Board of Supervisors be and hereby are received.

**2- To receive the Report of the Sharia'a Supervisory Board**

The Chairman invited the Representative of the Fatwa and Sharia'a Supervisory Board of Dar Al Maal Al Islami Trust to present, on behalf of the Chairman of the Fatwa and Sharia Supervisory Board, its Report for the financial year commencing on January 1, 2020 and ended on December 31, 2020.

Upon presenting the Report for discussion there were no comments or queries, accordingly, it was unanimously,

**RESOLVED** that the Report of the Fatwa and Sharia'a Supervisory Board of DMI Trust on the Financial Year commenced on 1 January 2020 and ended on 31 December 2020 be and hereby is received.

**3- To receive the Report of the Auditors on the consolidated Financial Statements of Dar Al-Maal Al-Islami Trust for the financial year ended December 31, 2020**

The Chairman invited the Representative of M/S PricewaterhouseCoopers, to present to the meeting the report of

Auditors for the Financial Year commenced on 1 January 2020 and ended on December 31, 2020.

After presenting the Auditors Report, HRH the Chairman opened the floor for discussion, queries and comments. As there were no queries or comments, it was unanimously,

**RESOLVED**, that the Auditors' Report on the Financial Statements of DMI Trust for the Financial Year commenced on 1 January 2020 and ended on 31 December 2020 be and hereby is received.

**4- To receive the consolidated audited Financial Statements of Dar Al-Maal Al-Islami Trust for the financial year January 1, 2020 – December 31, 2020**

Upon presentation of the issue for discussion, there was no queries or comments, HRH the Chairman suggested approving the Financial Statements. The proposal was seconded and it was unanimously,

**RESOLVED**, that the Consolidated Audited Financial Statements of DMI Trust for the Financial Year commenced on 1 January 2020 and ended on 31 December 2020 be and hereby are approved.

**5- Acceptance of Resignation of Memeber of the Board of Supervisors**

HRH the Chairman informed the Meeting that HE Sheikh Ebrahim Khalifa Al Khalifa had resigned from the Board of Supervisors and the Board had accepted his resignation. The resignation is presented before the Meeting for consideration, accordingly, it was unanimously,

**RESOLVED** that HE Sheikh Ebrahim Khalifa Al Khalifa resignation from the Board of Supervisors be and hereby is accepted.

**6- Ratification of Resolution Of the Board of Supervisors**

**Appointing Member of the  
Board of Supervisors**

HRH the Chairman pointed out that the Board of Supervisors had appointed Mr. Abdulaziz Abdulrahman Alessa as Member of the Board of Supervisors instead of the resigned Member. The Board's resolution is presented before the Meeting for consideration, accordingly, it was unanimously,

**RESOLVED** that the appointment of Mr. Abdulaziz Abdulrahman Alessa as Member of the Board of Supervisors be and hereby is approved.

**7- Ratification of Resolution  
Of the Board of Supervisors  
Appointing New Trust  
Administrator for DMI Trust,  
M/S DMI Services Ltd.**

HRH the Chairman informed the Meeting that the Board of Supervisors had appointed M/S DMI Services Limited as new Trust Administrator for DMI Trust. The Board's resolution is presented before the Meeting for consideration, accordingly, it was unanimously,

**RESOLVED** that the appointment of M/S DMI Services Limited as new Trust Administrator for DMI Trust be and hereby is approved.

**8- To ratify the remuneration of the  
members of the Board of Supervisors**

HRH the Chairman declared that the Board of Supervisors resolved, to freeze the remunerations of the Members of the Board of Supervisors.

**9- To approve the appointment of the  
Auditors for the financial year 2021**

HRH the Chairman mentioned that the term of appointment of External Auditors M/S PricewaterhouseCoopers had expired

and he suggested re-appointing them for a new year expiring on the date of the forthcoming Annual General Meeting.

Upon motion duly made, seconded and unanimously carried, it was;

**RESOLVED,** that re-appointment of M/S PricewaterhouseCoopers as auditors of Dar Al Maal Al Islami Trust for the Financial Year 2021 and to authorize the Board of Supervisors to fix their fees, be and hereby is approved

**Termination**

There being no further business put before the meeting, HRH the Chairman extended his thanks to the attendees for their attendance. Wishing for a better next year HRH the Chairman declared termination of the Meeting.



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**Amr Mohamed Al Faisal Al Saud  
Chairman of the meeting**



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**Ahmed Hassan Ahmed  
Secretary**