

AUB, Mastercard sign strategic partnership

TDT | Manama

Ahli United Bank (AUB), a Bahrain-based leading pan-regional Banking group, has signed a strategic partnership with Mastercard as the exclusive partner of choice for all AUB's existing and acquired card programs in Bahrain. During 2022, AUB acquired Citibank's retail banking business in Bahrain, and this partnership will cover their entire portfolio, including the acquired segment, with a differentiated offering that focuses on premium and travel.

Mastercard will also support AUB in launching value-added services to enhance and differentiate the latter's cards proposition and strengthen the long-standing relationship between the two organizations.

These services include real-time remittance solutions,



The deal signing

innovative loyalty programs and cyber intelligence solutions amongst others. With that, AUB would ensure to provide its customers the highest standards of customer experience.

AUB will also launch the World

Elite product, which gives cardholders an unrivalled array of specially curated travel, lifestyle, and insurance benefits. These include access to select luxury experiences, shopping opportunities in cities around

the world, discounted car rental and chauffeur services, complimentary nights at select hotels and resorts, as well as access to premium airline services.

Suvrat Saigal, Deputy Group CEO – Retail Banking at AUB,



said: "With our recent acquisition of Citibank's retail business, this will further strengthen our consumer offering, allowing customers to capitalize on a wide array of benefits and experiences." Khalid Elgibali, Division

President – Middle East & North Africa at Mastercard, said: "Our collaboration with AUB will provide their customers with a variety of value-added benefits and solutions that will elevate their payment experience."

Egypt arrests 29 over alleged online crypto scam

AFP | Cairo, Egypt

Egyptian authorities have detained 29 people, including 13 foreigners, accused of running an online cryptocurrency scam that defrauded thousands of investors, state media reported yesterday.

The network pocketed about \$620,000 at the expense of its victims in the country now battered by an economic crisis and rapid inflation, the report said.

The group ran the online platform "HoggPool" which promised its clients "financial gains after having lured them by fraudulent means", said a statement released by the prosecution service late Saturday.

The scheme promised large profits from crypto-currency mining and trading services, for fees charged at an attractive foreign exchange rate.

"They sold people a computer tool: you paid 4,000 Egyptian pounds for it, and you

earned 30,000 pounds. You paid 100,000 and you earned a million," said TV talk show presenter Amr Adib.

Launched in August, HoggPool abruptly ceased operations in February and vanished with the money, the state-run daily Al-Ahram reported.

Authorities said the network was planning to launch a new platform called "Riot" when they were arrested.

The interior ministry said 16 Egyptians and "13 foreign nationals of the same country", which was unidentified, had been arrested. Officials also seized 95 mobile phones, 3,367 SIM cards and 41 foreign bank cards, it said.

Egypt, the Arab world's most populous country with nearly 105 million people, is suffering one of its worst-ever economic crises.

In one year the Egyptian pound has lost half its value against the dollar.

Gulf Air congratulates leadership, people on success of Formula 1

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Gulf Air yesterday congratulated the Bahraini leadership and people on yet another successful hosting of the prestigious Formula 1 Gulf Air Bahrain Grand Prix 2023. Gulf Air's Chief Executive Officer Captain Waleed Al Alawi said: "The continuous success of the race is a testament to the commitment and the collective efforts of our leadership and the Bahraini people as a whole. The ongoing efforts have been fruitful over the years in securing the Formula 1 Gulf Air Bahrain Grand Prix as a firm favourite amongst fans from all over the world, and garnering Bahrain global recognition as a business and tourism destination in the Gulf as well as the home of motorsport in the region. We look forward to welcoming more visitors to Bahrain for

many years to come, and continuing our successful partnership with Formula 1 going forward. We thank our colleagues in the Bahrain International Circuit

and everyone who contributed to the success of the event from ministries, authorities and the private sector."

Gulf Air has been the title

sponsor of the Bahrain Grand Prix since it made history in April 2004 as the first Formula 1 Grand Prix to be held in the Middle East.

KPMG holds awareness session on cyber security threats for students



Students during the awareness session on cyber security by KPMG

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KPMG in Bahrain recently hosted an awareness session for The One Multinational School Bahrain students to teach them about the importance of cybersecurity and

the potential risks and threats posed by cybercriminals.

The two-hour session took place on 23 February 2023 at the school's premises in Adliya, and it provided the students with practical tips and tactics on how they can become cy-

ber-smart and protect their personal and sensitive data on social media and online gaming platforms. The students also benefited from discussing online identity protection and how they can protect themselves from cyberbullying.

ITHMAAR HOLDING B.S.C. (THE "COMPANY") INVITATION FOR THE ANNUAL ORDINARY GENERAL MEETING

The Board of Directors of Ithmaar Holding B.S.C. (CR No. 15210) (the "Company") cordially invites the shareholders of the Company ("Shareholders") to attend the Annual Ordinary General Meeting of the Company (the "Meeting"). The Meeting will be held on Monday, 27 March 2023, commencing at 1:30 pm at Rotonda Meeting Room, The Ritz-Carlton Hotel, Seef District, Kingdom of Bahrain, to discuss items set forth in the following agenda.

In the event that the quorum for the Meeting is not achieved, a second Meeting will be held on Monday, 3 April 2023 at the same time and in the same venue. In the event that the quorum for the second Meeting is not achieved, a third Meeting will be held on Monday, 10 April 2023 at the same time and in the same venue, regardless of the number of the Shareholders who will be in attendance.

AGENDA OF THE ANNUAL ORDINARY GENERAL MEETING:

- To receive and approve the minutes of the Ordinary General Meeting of the Company held on 28 September 2022.
- To discuss and approve the Directors' Report on the Company's business and financial position for the financial year ended 31 December 2022.
- To receive the Sharia Supervisory Board's Report on the Company's business for the financial year ended 31 December 2022.
- To receive the External Auditors' Report on the Company's Consolidated Financial Statements for the financial year ended 31 December 2022.
- To discuss and approve the Company's Consolidated Financial Statements for the financial year ended 31 December 2022.
- To adopt the Board of Directors' recommendation, subject to obtaining the approvals of the relevant governmental and regulatory authorities, to transfer the losses for the financial year ended 31 December 2022 amounting to 38,387,000 United States Dollars to the accumulated losses.
- To report the transactions during the financial year ended 31 December 2022, with any related parties or major shareholders, as stated in Note No. 38 of the financial statements in accordance with Article 189 of the Bahrain Commercial Companies Law No. 21 for the year 2001 and its amendments ("BCCL").
- To discuss and approve the Board of Directors report on the Company's Corporate Governance for the financial year ended 31 December 2022 and the Company's compliance with the requirements of the Central Bank of Bahrain ("CBB") and the BCCL.
- To discharge the Board of Directors of the Company from any liability resulting from the performance of their respective duties during the financial year ended 31 December 2022.
- To review and approve the aggregate benefits and remuneration of the members of the Sharia Supervisory Board for the financial year ending 31 December 2023.
- To adopt the Board of Directors' recommendation to appoint the external auditors of the Company for the financial year ending 31 December 2023, subject to the approval of the CBB, and to authorize the Board of Directors to determine their remuneration accordingly.
- Any other matters arising in accordance with Article 207 of the BCCL.

NOTES:

- Each Shareholder, regardless of the number of the shares he or she owns, shall have the right to attend the Meeting, and shall have a number of votes equal to the number of shares he or she owns in the Company. Any provision or decision to the contrary shall be null and void (Article 203 of the BCCL).
- Any Shareholder may appoint a proxy to attend the Meeting on their behalf, provided that the proxy holder shall not be the Chairman of the Board of Directors, a Director serving on the Board of Directors or an employee of the Company. However, this shall not prejudice the right to delegate a first-degree relative. This shall be by virtue of a special proxy evidenced in writing designated for this purpose by the Company. Legal representatives of the members lacking capacity or under legal incapacity shall represent them in the Meeting (Article 203 of the BCCL).
- Shareholders intending to appoint a proxy to represent them at the Meeting are requested to present the proxy form to KFin Technologies (Bahrain) W.L.L. ("KFin Technologies") (on bahrain.helpdesk@kfinetech.com) no later than 24 hours prior to the time of the Meeting (Article 203 of the BCCL). Proxy forms may be obtained electronically from the Company's website www.ithmaarholding.com, Bahrain Bourse website or Dubai Financial Market website.
- The Directors' Report and the Consolidated Financial Statements of the financial year ended on 31 December 2022 may be obtained electronically from the Company's website www.ithmaarholding.com, Bahrain Bourse website or Dubai Financial Market website.
- For any inquiries, please do not hesitate to contact 'Investor Relations' on 17585094 or at IR@ithmaarholding.com.

Amr Mohammed Al Faisal
Chairman of the Board of Directors

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Licensed as an Investment Firm Category 1 by the Central Bank of Bahrain

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Ithmaar Holding