

Speech of Chairman and Managing Director

H.E. Sheikh Hamad Bin Faisal Bin Thani Al-Thani

Alsalamu Alaikum

First, I would like, on behalf of our Board, to welcome the honorable audience in the first meeting of our AGA and EGA.

Honorable Audience,

Al khaliji is growing despite the turmoil in global markets. With our high capital base and strong shareholder support, our financial position is strong. I'm pleased to join our shareholders, staff, and customers in their journey to the next generation banking.

Al khaliji launched its branch and ATM network in Qatar in June 2008. We expanded internationally to include banking operations in the UAE and France through the acquisition of BLC Bank (France) S.A. in November 2008.

Al khaliji has witnessed remarkable growth in its retail banking sector. Our specialized corporate banking team has concluded high-profile transactions throughout the region. In addition, the acquisition of BLC Bank (France) S.A. will have a great impact on our current and future operations in Qatar, the United Arab Emirates, and France. We have also distinguished ourselves this year by our rapidly growing team of experienced and dedicated

international banking professionals from around the world as well as the gains we experienced in our Islamic banking sector.

Post the acquisition of BLC (France) S.A., our family was expanded to comprise over 500 employees from 38 different nationalities. On the other hand, we are proud to witness the growth of our Qatari employees. Day after day, al khaliji becomes the centre of attraction of the national talents seeking a professional environment that meets their expectations and ambitious. Qatari employees represent currently 22% of the total employees in the bank.

The next phase involves increasing our market share in Qatar by opening new branches and launching new services for our customers. We have obtained QCB approval to open more than three branches in Qatar in addition to a wide number of ATMs. We are also looking forward to launching our Islamic banking activities which will focus on the wholesale business for the coming year.

Al khaliji, comprising of Al Khalij Commercial Bank (Q.S.C.), al khaliji Services Limited and BLC Bank (France) S.A., recorded a consolidated Net Profit After Tax of QAR 103.57 mm and Total Assets of QAR 12.50 bn. Notable items include Loans and Advances granted of QAR 6.98 bn and Customer Deposits of QAR 4.67 bn.

We continue to firmly believe in the strong economic position of Qatar and the Gulf as well as in the support shown by the regulators. We would like to extend our sincere appreciation and gratitude for the Government's unequivocal support to the financial system in the State of Qatar.

We are entering a new banking era, and al khaliji has proven that it is in a position of strength that allows it to face the current global financial crisis.

I would like to seize this opportunity to extend my sincerest gratitude to Mr. Tarek Al Malki, our former Chairman, for his hard efforts and contribution in building the bank and make achievements come true.

It is with a great pleasure as well that I extend my deepest gratitude and appreciation, in my name and on behalf of the Board, to H.E. Sheikh Hamad Bin Khalifa Al-Thani, Emir of the State of Qatar, and to H.E. Sheikh Tamim Bin Hamad Al-Thani, Heir Apparent, for their continuous support to the bank.

I would like also to thank H.E. Sheikh Abdullah Bin Saud Al-Thani, QCB Governor, for his leading role in bolstering the bank sector as well as all the regulators we operate under their supervision, especially, all the officials at the Ministry of Business and Trade and Doha Securities Market for being a great backup to us.

Finally, a big thank you would go to our Executive Management and our staff for their dedication and hard work to develop the bank's potentials and take it from strength to strength on both local and international levels.

Hamad Bin Faisal Bin Thani Al-Thani
Chairman and Managing Director