

Press Release

**al khaliji HOLDS ITS ANNUAL GENERAL ASSEMBLY AND ITS
EXTRAORDINARY GENERAL MEETING**

- Shareholders approve the Company's financial statements for the year ended 31 December 2009
- Individual ownership limit increased to 10%
- A new medium-term strategy

Doha, 15 March 2010: al khaliji held its Annual General Meeting ("AGM") and its Extraordinary General Meeting ("EGM") on Monday, 15 March 2010, where Shareholders renewed their confidence in the Bank's position for the financial year ended on 31 December 2009.

His Excellency Sheikh Hamad Bin Faisal Bin Thani Al-Thani, Chairman and Managing Director of al khaliji, commented: *"We are confident in the strong economic position of Qatar in particular and the Gulf in general and in the support given by the regulatory bodies"*. His Excellency added: *"We have developed a new medium term strategy to increase profitability, expand operations, underpin our Islamic branch business, and develop human resources"*.

During the meeting, the shareholders of al khaliji:

1. Heard the Chairman's Statement and the report of the Board of Directors on the activities of the Company and its financial position for the year ended 31 December 2009 and the future business plans
2. Heard and approved the External Auditor's Report on the Company's financial statements for the year ended 31 December 2009
3. Discussed and approved the Company's balance sheet and profit and loss account for the year ended 31 December 2009
4. Heard and approved the Board of Director's recommendation regarding the non-distribution of dividends and the carry forward of profits and dividends to the next year
5. Cleared and discharged the Board members from any liability for the period ended 31 December 2009

6. Renewed the appointment of Deloitte and Touche as External Auditors for the year 2010 and fixed their remuneration
7. Approved donation of the fractional shares to a local charity, to be determined by the Board
8. Approved the amendment of **Article 11** of the Articles of Association so as to read as follows:

Before	After
Citizens of nationalities other than those of the founders may become shareholders after the Company's shares shall have been listed on the Doha Securities Market provided that their total shareholding shall not exceed 25% of the listed shares. In all cases, shareholding by natural and corporate Qatari citizens shall not be less than 20% of the overall corporate shareholding.	Citizens of nationalities other than those of the founders may become shareholders after the Company's shares shall have been listed on the Qatar Exchange provided that their total shareholding shall not exceed 25% of the listed shares. In all cases, shareholding by natural and corporate Qatari citizens shall not be less than 51% of the overall corporate shareholding.

9. Approved the amendment of **Article 16** of the Articles of Association so as to read as follows:

Before	After
A share shall be indivisible. However, two or more persons may share the title to one share or a number of shares, provided than one person shall represent them vis-à-vis the Company. The number of persons who hold the title to one share shall be jointly liable for obligations associated with such title, subject to a maximum ceiling limit of the value of the share. Total shares held by one shareholder shall not exceed 5% of the total corporate shareholding.	A share shall be indivisible. However, two or more persons may share the title to one share or a number of shares, provided than one person shall represent them vis-à-vis the Company. The number of persons who hold the title to one share shall be jointly liable for obligations associated with such title, subject to a maximum ceiling limit of the value of the share. Total shares held by one shareholder shall not exceed 10% of the total corporate shareholding.

10. Approved to delegate the Board of Directors to take any further legal or regulatory action required to implement the passed resolutions

The General Assembly was held in Al-Sharq hotel and was attended by al khaliji shareholders, al khaliji Board members, al khaliji's staff, and other investors and analysts.

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For further information on al khaliji, please visit www.alkhaliji.com

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