

31st March 2019

Ms. Shaikha Al Zayani
Director of Listing & Disclosure
Bahrain Bourse
P.O. Box 3203
Manama
Kingdom of Bahrain

Dear Ms. Shaikha,

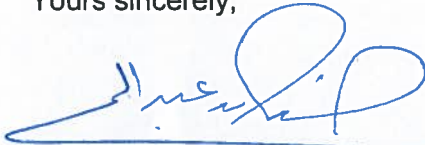
APPOINTMENT OF NEW GENERAL MANAGER

Please be informed that the Board of Directors has appointed Mr. Chandan Rajkamal Gupta as Esterad's General Manager, effective 24th March 2019.

Mr. Gupta has over 20 years of experience in Banking and Finance and previously, was the Group Chief Financial Officer at GFH Financial Group BSC, the largest Islamic investment bank in the GCC. Before joining GFH in 2005, Mr. Gupta was employed with HSBC and Price Waterhouse Coopers in Mumbai, India.

He is a Certified Public Accountant (CPA) from the American Institute of Certified Public Accountants, a Certified Financial Analyst (CFA-ICFAI) from the Institute of Certified Financial Analysts of India, a Chartered Accountant (CA) from the Institute of Chartered Accountants of India and holds a Bachelor's degree of Commerce (B.Com) from University of Mumbai.

Yours sincerely,



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