



CMS/L004/20
5th January 2020

Mr. Sameer A. AlKhan
Assistant Group CEO
Trafco Group B.S.C.
P.O. Box 20202
Manama
Kingdom of Bahrain

Dear Mr. AlKhan,

Subject: Extension of Validity Period for Purchase of Treasury Shares

Reference is made to Trafco Group B.S.C.'s ("Trafco") letter dated 23rd December 2019, on the above subject.

Please be advised that the Central Bank of Bahrain's ("CBB") Capital Markets Supervision Directorate ("CMSD") has no objection to extending the validity period for Trafco to purchase up to 10% of its issued shares for further 90 days, subject to adhering to the following:

1. To abide by the conditions stipulated in CMSD's letter (Ref. CMS/L002/14) dated 9th January 2014.
2. As a holder of Treasury shares, Trafco is deemed as a Permanent Insider, therefore utmost care and due diligence must be taken by Trafco to ensure the issuer's adherence to all CBB requirements and particularly those stipulated under CBB's Volume 6 – MAM Module of the CBB Rulebook when engaging in any transaction.
3. An immediate announcement of the company's intention to purchase treasury shares is required to be made to the market, prior to the purchase of treasury shares.
4. The CBB approval is valid for only 90 days from the date of this letter (i.e. till 3rd April 2020). Therefore, Trafco is required to utilize such approval and execute treasury share transactions within this period.

Yours sincerely,

Abeer Al Saad

Director, Capital Markets Supervision Directorate

cc: Shaikh Khalifa Bin Ebrahim Al-Khalifa, CEO, Bahrain Bourse