



ESKAN BANK REALTY INCOME TRUST

CHANGE OF TRUSTEE

Manama, Kingdom of Bahrain – 28 February 2021:

At the Ordinary General Meeting of Unitholders of the Eskan Bank Realty Income Trust (“**EBRIT** or **Trust**”) held on 30 December 2020 (the “**OGM**”), the Unitholders approved the replacement of Crestbridge Bahrain B.S.C (c) as trustee of the Trust with Keypoint Trust B.S.C (c), effective from 31 December 2020 (the “**Trustee Replacement**”), subject to prior approval from the Central Bank of Bahrain (the “**CBB**”).

The Unitholders were also informed at the OGM that as part of the Trustee Replacement, the custodian services provided to the Trust, would also be changed from Crestbridge Bahrain B.S.C (c) to Keypoint Trust B.S.C (c) (the “**Custodian Change**”).

On the 19 January 2021, the CBB provided approval of the Trustee Replacement and the Custodian Change, effective 31 December 2020, together with granting approval of the change in the Board of Directors of EBRIT from Crestbridge Bahrain B.S.C (c) representative directors to Keypoint Trust B.S.C (c) representative directors.

With effect from 31 December 2020, the fees payable to Keypoint Trust B.S.C (c) are as follows:

Services	Fees
Trustee Services	BHD14,000 per annum
Subsidiary Company Directorship Services	BHD4,000 (BHD1,000 per director, per annum)
Custodian Services	BHD2,000 per annum

Summary of Keypoint Trust B.S.C (c):

Keypoint Trust B.S.C. (closed) is a closed joint stock company, first established in 2008 as a joint venture with an international fiduciary service provider. Keypoint is licensed by the CBB to provide trust services. In 2017, the Keypoint group acquired the interest of the joint venture partner - and Keypoint Trust is now fully owned by the Keypoint group. Keypoint Trust has set up and administered trusts for various activities including employee savings schemes, employee incentive schemes, issuances of sukuk and debt restructuring.



Biography of the Board of Directors of EBRIT (Keypoint Trust B.S.C (c) representative directors):

Mr Wajdi Al Jallad - Chairman of the Board of Directors of EBRIT

Managing Director | Keypoint Group

Wajdi is the founder of the Keypoint group and has been instrumental in growing its activities for the past 15 years in the Kingdom of Bahrain and broader MENA region. With a background in professional services - he worked for EY in Bahrain for more than 10 years - Wajdi was appointed chairman of Keypoint Trust B.S.C. (c) when it was set up in 2008, a position which he held until 2017. He is currently the managing director and a member of the board of directors of Keypoint Trust.

Mr Nandakumar Narasimhan – Director

Senior Director – Head | Trust Services

Nandakumar is a chartered accountant and has been working in the financial services industry for the past 25 years. He joined Keypoint when it was established in 2006 and has been instrumental in setting up and growing Keypoint's investment administration business. In 2017, Nandakumar assumed additional responsibilities for the trust business and currently heads Keypoint's trust and investment administration functions. Before joining Keypoint in 2006, he worked with Deutsche Bank and Zurich Asset Management in India.