



بنك الشارقة
Bank of Sharjah

INVITATION TO ATTEND THE ANNUAL GENERAL ASSEMBLY MEETING NO. 50 OF BANK OF SHARJAH (PJSC)

The Board of Directors of Bank of Sharjah (PJSC) is pleased to invite our valued shareholders to attend the Annual General Assembly Meeting No. 50 at 11:00 A.M. on Thursday 4 May, 2023 at the Sharjah Chamber of Commerce & Industry- Sharjah. Shareholders will have the option to attend the AGM physically, or remotely/online through "Lumi" electronic platform with visual communication and electronic voting that will be made available simultaneously during the meeting, to consider the following agenda:

1. To approve the Board of Directors' Report on the Company's activity and its financial position for the fiscal year ended on 31/12/2022.
2. To approve the Auditor's Report for the fiscal year ended on 31/12/2022.
3. To discuss and approve the Bank's audited balance sheet and profit and loss account for the fiscal year ended on 31/12/2022.
4. Looking into the Board of Directors recommendation on the non-distribution of dividends, whether in the form of cash or bonus shares for the year ended 31/12/2022.
5. To absolve the members of the Board of Directors from liability for their work during the year ended 31/12/2022.
6. To absolve the External Auditors from liability for the year ended 31/12/2022 or their termination and filing of a liability claim against them, as the case may be.
7. To appoint the External Auditors for the year 2023 and to determine their fees.
8. Election of the Board of Directors for a three (3) year term.

Matters that require a special resolution:

9. To approve the renewal of the Bank's USD 2.5 Billion Euro Medium Term Note Programme (Non-convertible to shares) and the issuance of any bonds under the Programme, which should be completed within one year from the date of the Annual General Assembly Meeting, with delegation to the Board of Directors to decide on the modalities of such issuance and the amendment of any document related to the Programme (subject to obtaining the necessary approvals from the relevant regulatory Authorities).
10. To approve the special resolution proposed by the Board of Directors of the Bank to issue Tier 1 Capital Perpetual Securities (Non-convertible to shares) for an aggregate amount not exceeding US\$ 1,000,000,000 (or the equivalent thereof in other currencies), and delegating to the Board of Directors the authority to decide on the date of issuance, which should be completed within one year from the date of the approval of the Annual General Assembly Meeting, and delegation to the Board of Directors to decide on the modalities and conditions of such issuance and signing of all documents and agreements related to the issuance (subject to obtaining approvals from the relevant regulatory Authorities). The securities are intended to qualify as Additional Tier 1 Capital of the Bank in accordance with UAE Central Bank guidance on Basel III Capital Instruments.
11. Increase the Bank's capital by issuing 800 million shares at the value of one-dirham (1) per share, at an issuance price of one- dirham (1) per share, at a total issuance amount of AED 800 million in favor of the Government of Sharjah represented by Sharjah Asset Management as a strategic shareholder, which raises its shareholding in the Bank from 17,16% to about 40% so that capital aggregates to AED 3 Billion (3,000,000,000) subject to CBUAE and SCA approvals.

Mohammed bin Saud Al Qasimi
Chairman

Notes:

1. The Annual General Assembly meeting shall be held on the day and time specified in the invite to shareholders in the presence of the Board of Directors, the Auditors, the Registrar the Rapporteur to the meeting and the Vote Verifier. The attendance of the shareholders will be through electronic participation and with the possibility of personal attendance to the Sharjah Chamber of Commerce & Industry - Sharjah where the meeting will take place.
2. The Shareholders can register and vote electronically using an electronic link on "Lumi" fully integrated platform to be provided by SMS/ Email. To inquire further about registration and voting procedures please contact the Bank's Investor Relations on the following email GA@bankofsharjah.com or by phone on 06-5113317.
3. Shareholders can send their questions and also vote on the resolutions through an electronic link that will be provided to them individually upon registration.
4. Any shareholder who has the right to attend the General Assembly may delegate any person other than a member of the Board of Directors under a special written proxy. In such capacity, no proxy may represent more than 5% of the shares in the capital of the Company. Shareholders who lack capacity or competency shall be represented by their legal representatives.
5. The conditions set in the paragraphs (1) & (2) of Article (46) of the Decision of the Chairman's Decision (3/R.M.) for 2020 on the adoption of the Public Shareholding Governance Manual shall be considered such that the signature of the shareholders indicated in the proxy mentioned in the previous note must be approved by the Notary Public, the Chamber of Commerce, the Economic Department in the UAE, a Bank or Company licensed in the UAE provided that the proxy shall have an account with any of them, or any other entity licensed to perform attestatic work.
6. A corporate person may delegate one of its representatives or those in charge of its management under a decision of its Board of Directors or its authorized deputy to represent such corporate person in the General Assembly of the Bank. The delegated person shall have the powers as determined under the delegation decision.
7. Shareholders registered in the Shareholders Register on Wednesday, 3/05/2023 shall be entitled to vote in the General Assembly meeting.
8. The shareholders may access and review the Bank's financial statements and integrated report enclosing Corporate Governance and Sustainability Reports on the website of the Abu Dhabi Exchange Market www.adx.ae and the Bank's website www.bankofsharjah.com.
9. The meeting of the General Assembly shall not be valid unless attended by shareholders who hold or represent by proxy at least (50%) of the Company's share capital. If this quorum for the meeting is not available in the first meeting, the second meeting shall be convened on Saturday, 18/05/2023 in the same place and time. The second meeting shall be held after a period of not less than five (5) days and not more than fifteen (15) days from the date of the first meeting. The postponed meeting shall be deemed valid irrespective of the number of the shareholders present.
10. Special Resolution: is a resolution passed by majority vote of the shareholders who hold at least 3/4 of the shares represented in the General Assembly meeting of a joint-stock company. (This item shall be added in case there are any matters that require a special resolution).
11. The shareholders are requested to update their contact information with the Abu Dhabi Exchange Market in order to ensure appropriate receipt of the dividends as the distribution will be done by ADX.
12. You can view the guide on investor rights in securities, which is available on the main page of the SCA official website, according to the following link: <https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>