

NATIONAL BANK OF RAS AL KHAIMAH (P.S.C) INVITATION TO ATTEND THE ANNUAL GENERAL ASSEMBLY MEETING

The Board of Directors of the National Bank of Ras Al Khaimah (P.S.C) is pleased to invite the Bank's shareholders to attend the Annual General Assembly meeting scheduled on Monday 10th of April 2023 at 11:00 am, to be held at the Bank's Head office in Ras Al Khaimah for in person attendance, or virtually (remotely/online) by means of virtual meeting through an electronic link for the meeting which will be sent to the shareholders via SMS or email following attendance registration, to attend, discuss and vote on the proposed resolutions with visual communication and electronic voting, to consider the following agenda:

1. To authorize the Chairman of the General Assembly to appoint the meeting's Secretary and Vote Collector.
2. To consider and approve the Board of Directors' Report on the Bank's activities and financial position for the financial year ended 31 December 2022.
3. To consider and approve the External Auditors' Report on the Bank's balance sheet and financial position for the financial year ended 31 December 2022.
4. To consider and approve the Internal Sharia Supervision Committee Report in respect of the Bank's Islamic banking window for the year ended 31 December 2022.
5. To discuss and approve the Bank's balance sheet and profit and loss statements for the financial year ended 31 December 2022.
6. To discuss and approve the Board of Directors' proposal on the distribution of profit, for the financial year ending 31 December 2022, of a cash dividend of AED 569.92 Million, equivalent to 34% of the share capital, 34 fils per share.
7. To approve the remuneration of the Board of Directors for the financial year ended 31 December 2022.
8. To discharge the Members of the Board of Directors from any liability for the financial year ended 31 December 2022 or to dismiss the Directors and to file the liability claim against them, as the case may be.
9. To discharge the External Auditors from liability for the financial year ended 31 December 2022 or to dismiss the Auditors and to file the liability claim against them, as the case may be.
10. To appoint the Auditors for the financial year 2023 and determine their remuneration.
11. To approve the Board Remuneration Policy
12. To ratify the Board of Directors' resolution issued in its meeting held on February 13th, 2023 in relation to the appointment of Mr. Jonathan Edward Morris as a member of the Board of Directors of the Bank.

Special Resolutions:

1. To approve the renewal to issue non-convertible bonds under the Bank's existing Medium Term Notes Programme or create new programmes to issue Islamic Sukuk or bonds or other securities non-convertible into shares for a total amount not exceeding USD 2 billion.
2. To authorize the Board of Directors to issue any type of bonds or Islamic Sukuk or other securities (in each case non-convertible into shares) or establish or update any programme for an amount not exceeding USD 2 billion as set out above, and to determine the terms of issuing such bonds, Islamic Sukuk or other securities, including the date of issuance which shall not exceed one year from the date of this authorization, subject to obtaining all relevant approvals from the relevant regulatory authorities.

Notes:

1. Any shareholder that has the right to attend the General Assembly meeting may delegate someone from other than the Bank's Board Members or its staff or the staff of the securities brokerage company to attend on his behalf as per a written delegation stating expressly that the agent has the right to attend the General Assembly meeting and vote on its decisions. A delegated person for a number of shareholders shall not have more than (5%) of the Bank issued capital after gaining that delegation. Persons lacking legal capacity and who are incompetent must be represented by their legal representatives. (Subject to the requirements of sections 1 and 2 of Article 40 of the Chairman's Decision (3/R.M.) for 2020 on the adoption of the Public Shareholding Governance Manual).
2. A corporate person may delegate one of its representatives or those in charge of its management under a resolution passed by its Board of Directors or any similar entity to represent such corporate person in any General Assembly meeting of the Bank. The delegated person shall have the powers as determined under the delegation resolution.
3. Shareholders can register to attend the meeting and vote on the items of the General Assembly meeting through www.smartagm.ae.
4. Pursuant to Article No. (40) of the Authority's Chairman of the Board of Directors' Decision No. (3/R.M) for the year 2020 regarding the adoption of the Governance Guide for Public Shareholding Companies, any shareholder who wishes to appoint a representative to attend and vote on his behalf should communicate with IN'P-Ibrahim and Partners LTD on +97142505099 email info@inp.legal in line with approval of the General Assembly on April 10, 2021.
5. The General Assembly meeting's online registration will open from Friday 7 April 2023 at 10:00 AM to Monday 10 April 2023 at 10:00 AM through www.smartagm.ae.
6. Each shareholder registered in the share register on Friday 7 April 2023 shall be entitled to vote in the General Assembly meeting.
7. Shareholders entitled for cash dividend are those recorded in the share register on Thursday 20 April 2023 and the last day to participate is Tuesday 18 April 2023.
8. The Bank's Audited Financial Statements and Directors' Report are available at the Bank's website: www.rakbank.ae and ADX website: www.adx.ae.
9. Quorum at the General Assembly meeting shall be present if shareholders holding or representing by proxy at least 50% of the share capital of the Bank are present at the meeting. If the quorum is not present at the first meeting, the General Assembly meeting shall be adjourned to another meeting to be held on Monday 17 April 2023 at the same place and time. Quorum at the adjourned meeting shall be present irrespective of the number of the present shareholders.
10. Investors are requested to update their contact details and addresses in ADX records to ensure receiving their dividend appropriately. If approved, dividends shall be distributed through ADX.
11. Special Resolution: a resolution issued by the majority votes of shareholders holding at least 75% of the shares represented at the General Assembly meeting of the Bank.
12. Proxy and any supporting documents will be sent to the following e-mail: IR@rakbank.ae, stating the name, email and mobile number to receive SMS for registration.
13. A written proxy form should be lodged with the Bank's Head Office, Sheikh Mohamed Bin Zayed Road, Exit No. 129, Ras Al Khaimah, to the attention of the Investor Relations Team, Tel: +971 72061416, before close of business day on Friday 7 April 2023.
14. Link to the SCA Investors Rights Guide is accessible on: <https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>