

Invitation of General Assembly Meeting of Ajman Bank

It is the honor of the Board of Directors of Ajman Bank (PJSC) to invite the shareholders to attend the General Assembly Meeting at the Bank's HQ in Ajman, Etihad St, near Etisalat HQ, shareholders can attend in person or remotely/ electronically at 10:00 AM on Tuesday corresponding to: 13/6/2023, to consider the following agenda items:

- 1- Increasing the Bank's capital by an amount of AED 550 million, by way of rights issue, and the offer price for new shares to be with the nominal value of share of one dirham (AED 1), for 550 million shares, the Bank intends to use the net proceeds from the Rights Issue to strengthen the capital base of the Bank and to comply with the Central Bank capital adequacy requirements to meet business needs of the Bank's corporate and retail customers and for working capital for the business to generate cash flows and subject to obtaining the approval of the Central Bank of the United Arab Emirates and the Securities and Commodities Authority and to amend the articles of association of the Bank to reflect the Bank's capital after the increase, as follows:

Article (6) before amendment:

The Paid-up Capital and the Authorized Capital of the Company is specified to be AED Two Billion One Hundred Million (AED 2.100.000.000) divided into (2.100.000.000) shares, with a value of 1 AED per share, all of which shall be cash shares. All shares of the company shall be equal form all respects.

Article (6) after amendment:

The Issued Capital of the Company is specified to be AED Two Billion Seven Hundred Twenty three Million Five Hundred Thousand (AED 2.723.500.000) divided into (2.723.500.000) shares, with a value of 1 AED per share, all of which shall be cash shares. All shares of the company shall be equal form all respects.

- 2- Amending the Bank's articles of association to be in accordance with the provisions of Federal Decree-Law No. 32 of 2021 regarding commercial companies.
- 3- Authorizing the Board of Directors to take all necessary procedures and actions to implement the above-mentioned resolutions regarding the capital increase, as well as authorizing it in accepting the amount subscribed for by the shareholders and investors in the Bank's share capital increase, and to amend the AOA to be in accordance with the provisions of Federal Decree-Law No. 32 of 2021 regarding commercial companies.

Notes:

- 1- Shareholders can attend in person or remotely through electronic participation. Each Shareholder wishing to participate remotely shall register his attendance through the below link within one working day prior to the AGM date and the attendance registration process will be active till the time of the AGM meeting, voting and participation in the meeting is available only to shareholders registered before the start of the meeting, and voting on agenda items continues until the end of deliberation on each item.
- 2- Any shareholder that has the right to attend the General Meeting may delegate any person elected by such shareholder, other than a Board member, Staff, and Brokerage Company or one of its staff, under a special written proxy. A proxy of a number of shareholders shall not hold in this capacity over 5% of the share capital of the company. Shareholders who are minors or legally incapacitated shall be represented by their legal representatives. (Provided that the requirements contained in Clauses 1 and 2 of Article No. (40) of SCA Decision No. (3) r.m of 2020 regarding the adoption of the Corporate Governance Manual for Public Shareholding Companies are taken into account.) You can view the disclosure published on the bank's page on the website of Dubai Financial Market regarding the necessary procedures for approving the power of attorney, and in the event that the quorum is not reached in the first meeting, the powers of attorney issued to attend the first meeting are considered valid and enforceable for any subsequent meetings unless they are expressly canceled by the concerned shareholder with a notice addressed to "support@qtes.com" at least two days before the date of the next meeting.
- 3- The shareholder signature on the power of attorney mentioned in the previous clause shall be verified by one of the following: (notary public/ chamber of commerce or economic department in country, Bank or any licensed company provided that the shareholder shall have account with any of them/ any other entity licensed to perform attestation works). "The Bank will follow the required verification process".
- 4- A corporate 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 Meeting of the Company. The delegated person shall have the powers as determined under the delegation resolution.
- 5- The owners of shares registered as on 12/6/2023 are eligible to vote in the AGM and in the event of the second meeting, the owner of the share registered on 19/6/2023 is the one who has the right to attend and vote in the second meeting of the General Assembly.
- 6- If the Annual General Meeting fall short of a quorum of 50%, the next Meeting will be held by the same mechanism and time on 20/6/2023, the postponed meeting shall be deemed valid irrespective of the number of the shareholders present.
- 7- Special Resolution: is a resolution passed by majority vote of the shareholders who hold at least 75% of the shares represented in the General Assembly meeting of a joint-stock company.

You can view the guide to the rights of investors in securities, which is available on the main page of the official website of SCA, on to the following link

<https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>

for electronic participation please use the link

<https://agm-svs.net/ajmanbank/>