

Invitation of Annual General Meeting of Ajman Bank

The Board of Directors of Ajman Bank (PJSC) is pleased to invite the esteemed shareholders to attend the Annual General Meeting at Ajman Saray Hotel, shareholders can attend in person or remotely/ electronically at 12:00 PM on Thursday corresponding to: 27/2/2025, to consider the following agenda items:

- 1- To hear the Board of Directors' report on the bank's activities and financial position for the financial year ended 31/12/2024 and approve it.
- 2- To hear the external auditor's report for the financial year ended 31/12/2024 and approve it.
- 3- To hear the Internal Shari'ah Supervisory Committee's report and approve it.
- 4- To discuss the bank's balance sheet and profit and loss account for the financial year ended 31/12/2024 and approve them.
- 5- To consider the Board of Directors' proposal to distribute cash dividends at a rate of 7.25% of the capital, equivalent to 7.25 fils per share, with a total value of AED 197,453,750.
- 6- To consider approving the proposed remuneration for the Board of Directors and ratifying the fees for Board members for attending the meetings of the Board committees
- 7- To approve the Board of Directors' remuneration policy in accordance with Article (29) of the CG Manual.
- 8- To discharge the Board of Directors from liability for the financial year ended 31/12/2024.
- 9- To discharge the external auditors from liability for the financial year ended 31/12/2024.
- 10- To appoint the members of the Internal Shari'ah Supervisory Committee.
- 11- To appoint the auditors for the financial year 2025 and determine their fees.
- 12- Special Resolution:

To approve (A) the establishment of the Bank's USD 1.5 Billion **Sukuk Issuance Programme** (the "**Programme**") , which should be completed within one year from the date of the Annual General Assembly Meeting and (B) the issuance(s) of any sukuk under the Programme which (i) are not convertible into shares of the Bank; (ii) rank *pari passu* or subordinated to senior debt of the Bank; and (iii) have a fixed tenor (such as from 5 to 60 years) with an aggregate face amount not exceeding USD 1.5 billion (or its equivalent in other currencies) offered internationally to eligible investors both inside and outside of the United Arab Emirates, at any time, whether directly or through a special purpose vehicle, with delegation to the Board of Directors or any person authorised by the Board of Directors in respect of both (A) and (B) to decide on the timing, amount, offering mechanism, transaction structure and other terms and conditions of such issuance(s) and the negotiation and agreement of any document related to the Programme and any issuance (subject to obtaining the necessary approvals which may be required from the relevant regulatory authorities).

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 considered.) 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 a 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 26/2/2025 are eligible to vote in the AGM and in the event of the second meeting, the owner of the share registered on 05/03/2025 is the one who has the right to attend and vote in the second meeting of the General Assembly.
- 6- Whereas the shareholders whose names appear in the share register on Monday 10/3/2025 are entitled to Dividends.
- 7- Shareholders can view the Consolidated Financial Statements of the Bank and the Integrated Report by visiting Dubai Financial Market Website and Ajman Bank Website.
- 8- If the Annual General Meeting falls short of a quorum of 50%, the next Meeting will be held by the same mechanism and time on 06/03/2025, the postponed meeting shall be deemed valid irrespective of the number of the shareholders present.

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/regulations/minority-investor-protection.aspx>

for electronic participation please use the link

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