



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, 18th of March 2024 at 10:00 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:

Ordinary Resolutions:

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 2023.
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 2023.
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 2023.
5. To discuss and approve the Bank's balance sheet and profit and loss statements for the financial year ended 31 December 2023.
6. To approve the appointment of the members of the Internal Sharia Supervision Committee.
7. To discuss and approve the Board of Directors' proposal on the distribution of profit, for the financial year ending 31 December 2023, of a cash dividend of AED 623.56 Million, equivalent to 31% of the share capital, 31 fils per share.
8. To approve the remuneration of the Board of Directors for the financial year ended 31 December 2023.
9. To discharge the Members of the Board of Directors from any liability for the financial year ended 31 December 2023 or to dismiss the Directors and to file the liability claim against them, as the case may be.
10. To discharge the External Auditors from liability for the financial year ended 31 December 2023 or to dismiss the Auditors and to file the liability claim against them, as the case may be.
11. To appoint the Auditors for the financial year 2024 and determine their remuneration.
12. To elect Members of the Board of Directors for the term 2024-2027

Special Resolutions:

1. Approve the amendment of clause (1) of Article (18)- Chapter (5) of the Bank's Memorandum and Articles of Association to read as follows:

"The management of the Bank shall be vested in the Board which shall be comprised of Nine (9) members".



2. Approve the amendment of clause (2) of Article (57) – Chapter (8) of the Bank's Memorandum and Articles of Association to read as follows:

"Another (10%) ten percent of net profit shall be transferred to the voluntary reserve account. Such deduction may be suspended by a Special Resolution based on a proposal put forward by the Board of Directors; or if the cumulative voluntary reserves in the voluntary reserve account is equal to or has exceeded (20%) twenty percent of the Bank's paid up capital".

3. Approve the Board of Directors decision for ratifying management's action in relation to suspending the deduction from the Profit for the years (2016 to 2022) for the purpose of contributing to the Bank's Voluntary Reserve Account.
4. 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.
5. 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/her 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 15th March 2024 at 10:00 AM to Monday 18 March 2024 at 10:00 AM through www.smartagm.ae.
6. Each shareholder registered in the share register on Friday 15th March 2024 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 28th March 2024 and the last day to participate is Tuesday 26th March 2024.
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 25th March 2024 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: rbagm@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 corporate secretariat and governance Team, Tel: +971 72061416, before close of business day on Friday 15th March 2024.

Link to the SCA Investors Rights Guide is accessible on:
<https://www.sca.gov.ae/ar/awareness/publications/guidelines.aspx>

Board of Directors



National Bank of Ras Al Khaimah (P.S.C)

Proxy Form

I/We, the undersigned

Investor Number

Mobile:

in my/our capacity as the holder of shares in the
National Bank of Ras Al Khaimah (P.S.C),

hereby appoint:

Mr. / Ms.

Email address:

Mobile:

as my/our Proxy to vote on my/our behalf at the Annual General Assembly Meeting of
the Bank scheduled on Monday 18/03/2024 at 10:00 AM or any subsequent date the
meeting might be adjourned to.

Date

Signature

Stamp for Corporate Shareholders.....

Corporate shareholders 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.
Proxy forms should be sent along with the company's Trade License and the card of
authorized signatories.

Original forms may be lodged with the Bank's Head Office, Sheikh Mohamed Bin Zayed
Road, Exit No. 129, Ras Al Khaimah, to the attention of the Corporate Secretariat &
Governance Team, Tel: +971 72061416. Soft copies of the proxy and supporting
documents may be sent to the following e-mail: rbagm@rakbank.ae, stating the name,
email and mobile number to receive an SMS for registration. All proxies and forms must
be received before close of business day on Friday 15/03/2024 .

إفصاح توضيحي بشأن إعتداد التوكيلات

بناءً على متطلبات البندين 1 و 2 من المادة رقم 40 من دليل الحوكمة، نود أن نلفت السادة المساهمين إلى ما يلي:

1. يجوز لمن له حق حضور الجمعية العمومية أن ينيب عنه من يختاره من غير أعضاء مجلس الإدارة أو العاملين بالشركة أو شركة وساطة في الأوراق المالية أو العاملين بها بمقتضى توكيل خاص ثابت بالكتابة ينص صراحة على حق الوكيل في حضور اجتماعات الجمعية العمومية والتصويت على قراراتها. ويجب ألا يكون الوكيل -لعدد من المساهمين- حائزاً بهذه الصفة على أكثر من (5%) من رأس مال الشركة المصدر. ويمثل ناقصي الأهلية وفاقديها النائبون عنهم قانوناً.
2. يتعين أن يكون توقيع المساهم الوارد في الوكالة المشار إليها في البند (1) هو التوقيع المعتمد من/ لدى أحد الجهات التالية، وعلى الشركة اتخاذ الإجراءات اللازمة للتحقق من ذلك.
 - (أ) الكاتب العدل.
 - (ب) غرفة تجارة أو دائرة اقتصادية بالدولة.
 - (ج) بنك أو شركة مرخصة بالدولة شريطة أن يكون للموكل حساب لدى أي منهما.
 - (د) أي جهة أخرى مرخص لها للقيام بأعمال التوثيق.

CLARIFYING DISCLOSURE REGARDING THE ACCEPTANCE OF PROXIES

According to Clauses 1 & 2 of Article 40 of the Corporate Governance Manual, we would like to inform the shareholders with the following:

1. Each shareholder who has the right to attend the general assembly may delegate someone from other than the Board members or the staff of the company, or securities brokerage company, or its employees, to attend on his behalf as per a written delegation stating expressly that the agent has the right to attend the general assembly and vote on its decision. A delegated person for a number of shareholders shall not have more than (5%) of the Company's issued capital after gaining that delegation. Persons lacking legal capacity and are incompetent must be represented by their legal representatives
2. The shareholder signature on the **Proxy** referred in clause No. (1) shall be the signature approved by any of the following entities:
 - A. Notary Public.
 - B. Commercial chamber of economic department in the state.
 - C. Bank or company licensed in the state, provided that the **principle** shall have account with any of them.
 - D. Any other entity licensed to perform attestation works.