



Invitation form Bank Muscat (S.A.O.G)

For an Extraordinary General Meeting and an Ordinary General Meeting of the Shareholders of the Bank

Bank Muscat "SAOG" takes pleasure in inviting all its shareholders to an Extraordinary General Meeting and an Ordinary General Meeting at 4 pm on Wednesday, 9th November 2022, through the electronic platform to hold the general meetings, which can be accessed via the Muscat Clearing and Depository's website (www.mcd.gov.om). If the quorum for this meeting is not met, a second meeting will be convened at 4 pm on Thursday, 10th November 2022, through the same electronic platform. The meeting will consider and decide on the following Agenda:

First: The Agenda for the Extraordinary General Meeting:

1. To consider and approve the proposed increase of the authorized share capital of the Bank from RO. 450,000,000/- to RO. 800,000,000/- and amend the Articles of Association, accordingly. The proposed amendments shall not, however, be effective and valid unless have been approved by the regulatory bodies.
2. To approve the issuance (by way of dividend) of 375,319,853 subordinated, perpetual bonds to the Bank's shareholders list as on the meeting date and that is in accordance to the conditions.
3. To authorise the Board of Directors or whoever they delegate to take all necessary actions and approvals to complete the aforesaid transaction.

Second: The Agenda for the Ordinary General Meeting:

1. To approve the distribution of bonus shares at the rate of 1 bonus share for every 1 share held by the shareholders of the Bank on the meeting date, from the share premium reserves of the Bank for the financial year ended 31st December 2021. The approval of the distribution of bonus shares will result in an increase in the issued share capital of the Bank from 3,753,198,531] shares (aggregating to R.O. 375,319,853) to 7,506,397,062 shares (aggregating to R.O. 750,639,706).
2. To authorise the Board of Directors or whoever they delegate to take all necessary actions and approvals to complete the aforesaid transaction.

In accordance with the Articles of Association of the Bank and the regulations for holding general meetings using modern technology issued by the Capital Market Authority, we would like to draw your attention to the following:

- (a) A Juristic person, exclusively, has the right to delegate a natural person to attend the general meetings and vote on its behalf through the electronic platform, provided that this natural person has an investor number at Muscat Clearing and Depository Company.
- (b) Voting on any of the agenda items begins no more than three days before the date of the meetings until the end of the voting process during the meeting, in the event that the shareholder's shareholding balance is changed by increase or decrease, the voting process will be canceled, and he will have to vote again on the day of the meetings.

For any clarifications in respect of the agenda of the above meetings, please contact Ms. Fatma Malallah Mohamed Al Lawati, at the Secretariat to the Board of Directors, Tel. No. (24768345) or E-mail (fmallalah@bankmuscat.com).