



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

For an Extraordinary General Meeting and an Annual 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 Annual Ordinary General Meeting at 3:00 p.m. on Tuesday, 26th March, 2024. The meetings will be convened via the electronic platform to hold the general meetings, which can be accessed via Muscat Clearing and Depository's website (www.mcd.om). If the quorum for this meeting is not met, a second meeting will be convened at 3:00 p.m. on Wednesday, 27th March, 2024 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 approve the renewal of Euro Medium Term Note (EMTN) Programme (the **EMTN Programme**) (as approved at the Extraordinary General Meeting held by the Bank on (25th March, 2019) (including the capital markets Alternative Programmes) and the issue of international Additional Tier 1 instruments which will not be listed on the Muscat Stock Exchange (**AT1 Instruments**) by the Bank for maintaining compliance with regulatory capital requirements applicable to the Bank, up to an aggregate amount of US\$2 billion. Issuances under the EMTN Programme and the AT1 Instruments involve issuing negotiable bonds and instruments in regional and international markets through public subscription or private placements. The issuances made pursuant to the EMTN Programme and the AT1 Instruments could be in different currencies, in different amounts on different dates and with varying terms of subscription. The total outstanding bonds following the renewal of the EMTN Programme and AT1 Instruments in aggregate shall not exceed US \$ 2 billion.
2. To authorize the Board of Directors of the Bank or such person or persons as the Board of Directors may delegate or authorize from time to time, to determine and approve the terms of any issuance under the EMTN Programme, the establishment of and any issuances under any Alternative Programme and any AT1 Instrument including the amounts (including final issue amounts), currencies, all relevant dates, disclosure standards, methods and forms of distribution, listing and ratings requirements, engagement with the Central Bank of Oman, other government entities and regulatory authorities on behalf of the Bank, appointment of advisers and service providers, legal and regulatory documentation and the detailed terms and conditions of, each issuance under the EMTN Programme, any Alternative Programme and any AT1 Instrument, "as applicable".
3. To approve that the Board of Directors of the Bank or its authorized representative or delegates shall, from time to time, determine the period of presentation of, the bonds to be issued under the EMTN Programme, any issuance under any Alternative Programme and the AT1 Instruments, "as applicable" and the times of issuance thereof provided that all issuances under the EMTN Programme, any Alternative Programme and the AT1 Instruments, "as applicable" are offered and fully subscribed within a period not exceeding five years from the date of the Extraordinary General Meeting approval of the shareholders of the Bank. Each issue under the EMTN Programme, any Alternative Programme and any AT1 Instrument, "as applicable" shall be available for subscription on obtaining the required approvals of the regulatory authorities.
3. To consider the Auditor's Report and approval of the Balance Sheet and Profit and Loss Accounts for the financial year ended 31st December, 2023.
4. To consider the report of the Shari'a Supervisory Board of Meethaq, the Islamic Banking window, for the financial year ended 31st December, 2023.
5. To consider and approve the recommendation to distribute cash dividends of 15.5 Baiza for each share for the financial year ended 31st December, 2023.
6. To consider and ratify the sitting fees for the Board of Directors and its committees' meetings for the financial year ended 31st December, 2023 and approve sitting fees for the current financial year.
7. To consider and approve the Board of Directors' remuneration of RO. 300,000 (Three hundred thousand Omani Rial) for the financial year ended 31st December, 2023.
8. To consider and approve the Related Party Transactions that will be concluded during the financial year ending 31st December, 2024.
9. To consider and approve the board assessment report for financial year ended 31st December 2023 by an independent party.
10. To appoint the statutory auditors for the Bank and the external independent Sharia auditors for Meethaq, the Islamic banking window of the Bank, for the financial year ending 31st December, 2024 and set their fees, subject to the applicable regulatory approvals.
11. To elect one person to fill a vacant seat in the Bank's Board of Directors. Those who wish to nominate themselves for the election of the Board of Directors, whether shareholders or not, must fill-in the nomination forms prepared by the Capital Market Authority (CMA) for such purpose. Nomination forms are available at the CMA's site and the Head Office of the Bank. The completed and signed nomination forms and the supporting identity documents, an ID copy for an Omani National or a copy of a Resident Card and a copy of a passport for a non-Omani, must be submitted to the Secretariat of the Board of Directors at the Head Office of the Bank **not later than 2:00 pm on Thursday, 21st March, 2024.**

In accordance with the regulations for holding general meeting using modern technology issued by the CMA, we would like to draw your attention to the following:

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

Second: The Agenda for the Annual Ordinary General Meeting:

1. To consider and approve the Report of the Board of Directors for the financial year ended 31st December, 2023.
2. To consider and approve the Report on Corporate Governance for the financial year ended 31st December, 2023.

For any clarifications in respect of the agenda of the above meeting, please contact
Ms. Samiya Salim Al Busaidi, Tel. No. (24767197), E-mail (Samias@bankmuscat.com).

Khalid bin Mustahail Al Mashani
Chairman of the Board of
Directors

Ernst & Young
Statutory Auditors of the Bank and
External Independent Sharia Auditors for Meethaq,
the Islamic Banking Window of the bank

Legal Advisor