

Shareholders Invitation to Sharjah Islamic Bank AGM – Financial Year 2018

The Board of Directors of Sharjah Islamic Bank is honored to invite the shareholders to the Annual General Meeting, scheduled for Saturday 23 Feb 2019 at 4:00 PM at the Sharjah Chamber of Commerce and Industry – Alkhan, in order to discuss the following agenda:

- 1- To hear and approve the Board of Directors' report on the company's activities and financial position for the fiscal year ended in 31/12/2018.
- 2- To hear and approve the external auditor's report for the fiscal year ended in 31/12/2018.
- 3- To hear the Fatwa and Sharia Board report for the fiscal year ended in 31/12/2018.
- 4- To discuss and approve the company's balance sheet and profit & loss account for the fiscal year ending in 31/12/2018.
- 5- To consider the Board of Directors' recommendation of cash dividends distribution equivalent to 8% of the company's capital, amounting to AED 234,788,400/- (Two Hundred Thirty Four Million Seven Hundred Eighty Eight Thousand Four Hundred Dirhams only) and determine the date of distribution.
- 6- To approve the proposal regarding the compensation of the Board members.
- 7- To discharge the Board Members from liability for the Fiscal Year ended in 31/12/2018.
- 8- To discharge the External Auditors from liability for the fiscal year ended in 31/12/2018.
- 9- To appoint the External Auditor for the fiscal year 2019 and determine its fees.
- 10- To renew the appointment of the Fatwa and Sharia Board.
- 11- To elect the members of Board of Directors.
- 12- **Special Resolution:**
 - (a) Issue non-convertible Sharia compliant tier 1 instruments in accordance with the principles of Sharia up to an amount of AED 2.8 billion (or equivalent thereof in other currencies) for the purpose of strengthening the company's capital adequacy.
 - (b) The capital instruments shall include the terms and conditions required by the Central Bank of the United Arab Emirates, including in respect of subordination; the discretion of the company to cancel profit payments as well as certain events resulting in a mandatory non-payment of profit to investors; and write down provisions which are triggered at the point of non-viability, as the same may be listed and/or admitted to trading on a stock exchange market or any other trading platform and/or unlisted.
 - (c) Authorize the company Board of Directors to take all the necessary actions to determine the timing, amount, offering mechanism, transaction structure and other terms and conditions, after obtaining approvals required from the relevant competent regulatory authorities.

Remarks:

- 1- Eligible attendees may chose a non- BOD member and authorize him by an Authorization Letter. An authorized representative of multiple shareholders may not represent by authorization more than 5% of the company capital. Incapacitated persons and those lacking capacity shall be represented by their legal representatives.
- 2- Legal entities may authorize one of its representatives or executives through a BOD resolution or a similar resolution, to represent it at the AGM. The authorized representative should act as per the Authorization resolution.
- 3- The owner of shares in the registry of 21/02/2019 will have the right to vote in the AGM.
- 4- The owner of shares in the registry of 05/03/2019 will have the right to the share dividends.
- 5- Shareholders may review the company financials on ADX website.
- 6- The AGM meeting shall not be deemed concluded if not attended by shareholders owners and/or representing over 50% of the company capital. Otherwise, a second meeting should be conducted on 02/03/2019 at the same time and venue.
- 7- Special Resolution: A special resolution is a resolution take by shareholders representing 75% of the AGM eligible attendees.
- 8- Any Shareholder who wishes to be a member of the Board shall submit an application within 10 days, from the date of this announcement, to the company's management at its headquarter accompanied by a Curriculum Vitae and disclose any work performed directly or indirectly
- 9- "Investors' Rights in Capital Markets" guide is available on sca.gov.ae