



Invitation to attend the General Assembly Meeting of Dubai Islamic Bank (PJSC)

Dear Shareholders of Dubai Islamic Bank (PJSC),

The Board of Directors of Dubai Islamic Bank PJSC (the "Bank") is pleased to invite all shareholders to attend the General Assembly Meeting to be held in the **Main Auditorium at the Dubai Chamber of Commerce, Baniyas Street, Deira, Dubai, United Arab Emirates at 5 pm on Tuesday, 17 December 2019** and in case the quorum for the meeting is not met on that date, then the second meeting shall be held on **Tuesday, 24 December 2019** at the same venue and time to review and discuss the following special resolution:

- 1 To consider and approve the acquisition of Noor Bank PJSC subject to regulatory approvals through the entry of strategic investors after having reviewed the study on the benefits the Bank would gain from the entry of the Strategic Investors and the summary of the valuation report on both banks and all measures the Bank undertook to reach the share swap ratio as summarised in the shareholders circular.
- 2 To authorize the Board of Directors of the Bank to negotiate and finalize key terms and conditions of the Capital Increase and the share and purchase agreement including the share swap ratio of 1 Dubai Islamic Bank share for 5.49 shares of Noor Bank through the issuance of 651,159,198 new shares of Dubai Islamic Bank, subject to regulatory approvals;
- 3 Subject to the completion of the transfer of the shares of Noor Bank P.J.S.C. to DIB, to approve through a special resolution, after obtaining all applicable regulatory approvals, the increase of capital of the Bank from 6,589,585,179 Bank shares to 7,240,744,377 shares through the issuance of 651,159,198 new Bank shares and the allocation of such new Bank shares to Noor Investment Group Limited and Emirates Investment Authority as strategic investors and to list the newly issued shares of the Bank on the Dubai Financial Market;
- 4 Subject to approving the agenda item (3) above, to approve the amendment of article 14 of the Bank's Articles of Association to include the amount of increase in share capital which is approved under item 2 above and obtaining relevant regulatory approvals; and
- 5 To authorize the Board of Directors of the Bank or any person so authorized by the Board of Directors of the Bank, to take all other necessary measures to execute and successfully conclude the acquisition and the Capital Increase, including, without limitation, to apply for a resolution of the Securities and Commodities Authority and/or the UAE Central Bank to declare the Capital Increase, to sign the share purchase agreement, to undertake and finalize the amendment to the Bank's Articles of Association and the listing of the new shares on the Dubai Financial Market and to sign any documents and agreements in relation to the above, subject to applicable regulatory approvals.

Notes:

- 1 The Bank's shareholders will be provided with additional information to be disclosed in due course prior to the date of the General Assembly Meeting.
- 2 Any shareholder who has the right to attend the General Meeting may delegate any person elected by such shareholder, other than a Director, 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 Bank. Shareholders who are minors or legally incapacitated shall be represented by their legal representatives.
- 3 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 Meeting of the Bank. The delegated person shall have the powers as determined under the delegation resolution.
- 4 The owner of the shares registered on **Monday, 16 December 2019** shall be deemed to be the holder of the right to vote at the General Assembly Meeting.
- 5 The General Assembly Meeting will not be valid if not attended by the quorum (50% of the company's capital), and if the quorum is not met in the first meeting, a second meeting shall take place on **Tuesday, 24 December 2019** at the same time and venue.
- 6 The special resolution shall be adopted by way of a resolution requiring the consent of shareholders representing 75% of the shares represented at the meeting.
- 7 Shareholders can view the Investors Rights Guides by visiting the website of Securities & Commodities Authority at: <https://www.sca.gov.ae/English/Pages/Home.aspx>