

Notice and Invitation to Attend the Extra Ordinary General Meeting & Annual General Meeting

The Board of Directors of BANK MUSCAT SAOG (the "Company") has the pleasure to invite the shareholders to attend the Extra Ordinary General Meeting & Annual General Meeting , which will be held on Wednesday at 05:00 PM on 26/03/2025, via the electronic platform which can be accessed through the website of Muscat Clearing & Depository Company (www.mcd.om). If the quorum requirement for holding the Annual General Meeting is not fulfilled, a second Extra Ordinary General Meeting & Annual General Meeting shall be held on Thursday at 07:00 PM on 27/03/2025, via the electronic platform which can be accessed through the website of Muscat Clearing & Depository Company (www.mcd.om) to discuss the following agenda:

Extra Ordinary General Meeting Agendas:

1. To approve the renewal of Meethaq Sukuk program(s) and issuance of RO 500 million (or its equivalent in US Dollar currency) Sukuks in various tranches in the domestic and international markets through public subscription or private placement. The Sukuk tranches under Meethaq Sukuk Program(s) will be of different amounts, maturities, profit rates, issued on different dates with varying terms and conditions of subscription. The total amount of Sukuks issued under Meethaq Sukuk Program(s) shall not exceed RO 500 million (or its equivalent in US Dollar). And to authorize the Board of Directors of the Bank, or such person or persons as delegated from time to time by the Board of Directors, to determine the issuance amount, date and terms of subscription of each issue, etc., provided that the total amount of Sukuk issued shall not exceed RO 500 million (or its equivalent in US Dollar currency) under Meethaq Sukuk Program(s). The Sukuks will be issued within 5 years from the date of the EGM approving their issuance. Each Sukuk issue shall be available for subscription only on obtaining the relevant requisite regulatory and Shari'a approvals.
2. To approve the issuance of senior unsecured bonds in the local market under a Medium Term Programme "MTP". The Bank, within the framework of the proposed MTP, would issue senior, unsecured bonds denominated in OMR or USD in the local market either by a private placement or public offering in compliance with the applicable laws and regulations in Oman. The bonds issued under the MTP shall have a maturity of 2-7 years and shall be listed on the Muscat Stock Exchange. The proceeds from any issuance will be utilized for meeting the Bank's funding requirements and supporting the Bank's growth plans. The programme size shall be up to OMR 250 million with a programme tenor of 5 years from the programme start date. And to authorize the Board of Directors of the Bank, or such person or persons as delegated from time to time by the Board of Directors, to determine and approve the terms of any issuance under the MTP Programme, the establishment of and any issuances including the 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 MTP Programme.

Annual Ordinary General Meeting Agendas :

1. To consider and approve the Board of Director's Report for the financial year ended 31 December 2024
2. To consider and approve the Corporate Governance Report for the financial year ended 31 December 2024.
3. To consider the Auditor's Report and to approve the Financial Statements (Balance Sheet and Profit and Loss Account) of the Company for the financial year ended 31 December 2024.
4. To consider the report of the Shari'a Supervisory Board of Meethaq, the Islamic Banking window, for the financial year ended 31st December, 2024
5. To consider and approve the proposed cash dividend to the shareholders, as on the date of the meeting, amounting to (16.5) baisa for each share for the financial year ended 31 December 2024
6. To ratify the sitting fees paid to the board of directors and its subcommittees during the financial year ended 31 December 2024, and determine the sitting fees for the financial year 2025.
7. To consider and approve the proposal of distributing the total sum of RO 300,000 as remuneration for the Board of Directors of the Company for the year ended 31 December 2024.
8. To consider and approve the Related Party Transactions that will be concluded during the financial year ending 31st December, 2025
9. Appointment of Shari'aa Supervisory Board of Meethaq, the Islamic banking window and fixing their sitting fees and remunerations
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 2025 and set their fees, subject to the applicable regulatory approvals.
11. To elect a new Board of Directors for the Bank. 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 Financial Services Authority (FSA) for such purpose. 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 12:00 pm. on Thursday, 20th March, 2025.

According to the Company's Articles of Association and the controls for holding General Meetings using modern technology issued by the capital market authority , we would like to draw your attention to the following:


1. Legal person, exclusively, has the right to delegate a natural person to attend the General Meeting and vote on its behalf through technical means, provided that this natural person has an investor number in MCDC.
2. Voting on any of the agenda items begins no more than three days before the date of the General Meeting until the voting process ends on the day of the General Meeting. If the shareholder's shares are increased or decreased, the voting process will be canceled, and the shareholder will have to vote again on the day of the General Meeting.

For further information please contact on telephone No 99779705 or email:
fahadr@bankmuscat.com

Chairman
Khalid Mustahail Al Mashani

Legal Advisor
Bank Muscat / Legal

External Auditor
KPMG L.Lc

Muscat Clearing & Depository (S.A.O.C.)
مستقلات تسوية و إيداع (شركة مساهمة)


تقدم بثقة
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