

The Board of Directors of the Bank is pleased to announce that the Bank will start receiving nominations for the membership of the Bank's Board of Directors effective Wednesday 31st January 2024 until Friday 09th February 2024 ("the Nomination Period"). Any person/shareholder who meets the conditions of nomination for the Board membership may nominate himself/herself for the membership by submitting an application to the Bank. The application must enclose applicant's resume, and the membership capacity i.e. (independent, non-independent, Non-Executive director).

General conditions:

1. The number of the Board of Directors required for the board membership is nine (9) members. (Knowing that the number of Board members will be increased from seven (7) to nine (9) members, the approval to amend the Bank's Articles of Association will be considered and approved at the upcoming Annual General Assembly Meeting (AGM) before considering the election of the Board members. AGM date and time will be disclosed later.
2. Nomination to membership of the Board of Directors shall remain open for a period of ten (10) days from the date of this announcement; pursuant to the requirements of Article (9) of the Chairman of Authority's Board of Directors' Decision No. (3/R.M) of 2020 concerning Approval of Joint Stock Companies Governance Guide as amended from time to time.
3. A candidate for the board membership must satisfy the conditions set forth in Federal Law by Decree No (32) of 2021 concerning the Commercial Companies, the Central Bank of United Arab Emirates Corporate Governance Regulations and Chairman of Authority's Board of Directors' Decision No. (3/R.M) of 2020 concerning Approval of Joint Stock Companies Governance Guide, as well as the Bank's Article of Association as amended from time to time.
4. The nomination application shall enclose the documents referred to in Article (10) of the Chairman of Authority's Board of Directors' Decision No. (3/R.M) of 2020 concerning Approval of Joint Stock Companies Governance Guide as amended from time to time.
5. The candidate may not, after the Nomination Period, relinquish his/her nomination to another person.
6. All nominations are subject to No-Objection from the Central Bank of United Arab Emirates.
7. No nomination submissions/application shall be accepted after the Nomination Period.
8. The list of the candidates shall be submitted to the Securities and Commodities Authority and ADX upon obtaining the No-objection from the UAE Central Bank on the list of the candidates.
9. The Bank will publish the names of the candidates and their information related to the nomination on the ADX website (www.ADX.ae) and the Bank's website (www.rakbank.ae) two days prior to the Annual General Meeting (AGM).
10. All approved candidates will then be presented to the Bank's AGM for final voting and appointment of the new Board of Directors.
11. Nomination applications together with all supporting documents should be sent, by no later than 05:00pm UAE time, Friday 09th February 2024, to the following email address: corporatesecretariat@rakbank.ae