

Sharjah Islamic Bank (P.J.S.C)

Invitation to the Shareholders to Subscribe for New Shares in a Rights Issue



Sharjah Islamic Bank PJSC ("SIB" or the "Bank") hereby invites its shareholders to subscribe for new shares (the "Invitation"), by way of a rights issue, as approved by the General Assembly of the Bank (the "General Assembly"), the Central Bank of the United Arab Emirates ("UAE") (the "Central Bank") and the Capital Market Authority (the "Authority" or "CMA").

1. Decision of the Share Capital Increase:

On 22 January 2026, the Board of Directors of the Bank (the "Board of Directors") approved the increase of the Bank's issued share capital by up to AED 1,078,559,212 (one billion seventy-eight million five hundred fifty-nine thousand two hundred twenty dirhams) from AED 3,235,677,638 (three billion two hundred and thirty-five million six hundred and seventy-seven thousand six hundred and thirty-eight dirhams) to up to AED 4,314,236,850 (four billion three hundred fourteen million two hundred thirty-five thousand eight hundred fifty Dirhams) by way of a rights issue (the "Rights Issue") and approved recommending to the General Assembly to approve the increase in the share capital.

The capital increase will be executed by issuing up to 1,078,559,212 new ordinary shares (the "New Shares" and each a "New Share"). The New Shares will be issued at an issue price of AED 2.40 per New Share (the "Issue Price"), reflecting the nominal value of AED 1.00 (one Dirham) per New Share and a share premium of AED 1.40 per New Share. The Issue Price has been determined based on the Bank's share price listed on the Abu Dhabi Securities Exchange. This represents a discount of 37 per cent to the price of each of the Bank's ordinary shares on the Abu Dhabi Securities Exchange ("ADX") at the close of trading session on 13 February 2026.

The General Assembly in its meeting held on 9 March 2026 resolved to (1) increase the issued share capital of the Bank by up to AED 1,078,559,212 (one billion seventy-eight million five hundred fifty-nine thousand two hundred twenty Dirhams) by way of a Rights Issue by issuing up to 1,078,559,212 (one billion seventy-eight million five hundred fifty-nine thousand two hundred twenty) new ordinary shares (the "Share Capital Increase"), provided that the New Shares (as defined in paragraph 2 below) are offered to all existing shareholders of the Bank for subscription on a pro-rata basis; (2) approve granting the Board of Directors the full authority to take all actions required to implement and execute the Share Capital Increase pursuant to the provisions of Federal Decree-Law Number 32 of 2021 Concerning Commercial Companies as amended ("CCL") and the regulations issued by the CMA; (3) approve granting the Board of Directors of the full authority to accept the amount subscribed for without offering the remaining shares (if any) for public subscription; and (4) authorise the Board of Directors to determine the terms of the Rights Issue, the subscription period of the Rights Issue and the final number of shares to be issued and the new share capital of the Bank.

2. Amount of the Share Capital Increase and Issue Price:

The Rights Issue will increase the issued share capital of the Bank by an amount up to AED 1,078,559,212 from AED 3,235,677,638 (three billion two hundred and thirty-five million six hundred and seventy-seven thousand six hundred and thirty-eight dirhams) to up to AED 4,314,236,850 (four billion three hundred fourteen million two hundred thirty-five thousand eight hundred fifty Dirhams), by creating and issuing up to 1,078,559,212 new ordinary shares (the "New Shares" and each a "New Share"). The New Shares will be issued at an issue price of AED 2.40 per New Share (the "Issue Price"), reflecting the nominal value of AED 1.00 (one Dirham) per New Share and a share premium of AED 1.40 per New Share, implying a rights issue size of up to AED 2,588,542,109. This represents a discount of 37 per cent to the price of each of the Bank's ordinary shares on the ADX at the close of trading session on 13 February 2026.

3. General Information on the Bank and Summary of the Rights Issue:

- Bank Name:** Sharjah Islamic Bank PJSC.
- Registration Number and Date with the Competent Authority:** Trade License No. 12088 issued on 3rd April 1976.
- Head office:** Al Khan Area, Near Al Qasba Canal, Sharjah Islamic Bank Tower, Sharjah, United Arab Emirates.
- Purpose of the Bank:** Sharjah Islamic Bank PJSC is a public joint stock company duly incorporated in the Emirate of Sharjah, UAE, and licensed to carry out banking activities in accordance with the principles of Islamic Sharia and the applicable laws and regulations of the UAE. The Bank's principal purpose is to undertake Sharia-compliant commercial, investment, and financing activities and to provide a full range of Islamic banking products and services in accordance with its Articles of Association.
- Current Share Capital:** AED 3,235,677,638
- Current Number of Shares:** 3,235,677,638 ordinary shares.
- Nominal Value of each Share:** AED 1.00.
- Eligibility Date:** 17 April 2026. To be eligible for the rights as of the eligibility date, shareholders must ensure that any purchase orders for shares are executed at least two days prior to the eligibility date, on or before 15 April 2026, in order to carry out the settlement of such share purchase transactions on ADX (which requires two days after the purchase date).
- Date of Listing of the Rights:** 20 April 2026
- Subscription Period for the New Shares by Rights Holders (Start and End Dates):** from 27 April 2026 to 8 May 2026
- Eligible Persons:** All rights holders as of the Eligibility Date, subject to the restrictions set out in the Articles of Association and the applicable laws of the United Arab Emirates.
- Registered Shareholder:** Any shareholder registered in the Bank's shareholders' register at the close of trading on ADX as of the Eligibility Date.
- Rights:** The rights are tradable securities that entitle their holders to subscribe for the New Shares. Each registered shareholder as of the Eligibility Date will receive (i) 1 right for every three (3) shares held on that date. Each right entitles its holder to subscribe for one (1) new share at the issue price. The number of rights will be rounded down to the nearest whole number.
- The rights will be deposited to the same clearing accounts or trading accounts of the registered shareholders in which their existing shares are held, each separately. The rights will appear in each registered shareholder's account under a new symbol "SIBRIZ6" specifically identifying such rights. Registered shareholders must ensure that their names are recorded in the Bank's share register maintained by ADX and that they have an ADX National Investor Number ("NIN") or shareholder number in order to receive or exercise their rights.
- If registered shareholders do not exercise their rights to subscribe for the New Shares under the Rights Issue by no later than the final deadline for submitting subscription applications and paying the subscription price in full, as set out in this invitation, if such registered shareholders fail to participate in the Rights Issue, their ownership percentage and voting rights in the Bank will be diluted, and the proportion represented by their existing shares in the share capital of the Bank will consequently be reduced.
- New Shares Offered:** up to 1,078,559,212 New Shares.
- Issue Price:** New Shares will be issued at an issue price of AED 2.40 per New Share, reflecting the nominal value of AED 1.00 per New Share and a share premium of AED 1.40 per New Share.
- Capital Increase:** from AED 3,235,677,638 to up to AED 4,314,236,850.
- Percentage of the Capital Increase:** The issued share capital of the Bank will be increased by up to 33.33%.
- Purpose of the Capital Increase:** Support sustainable assets growth and projected balance sheet expansion; strengthen the Bank capital's base at levels consistent with evolving regulatory requirements; and maintain financial flexibility.
- Share Premium:** The premium received shall be added to the Bank's legal reserve even if it exceeds half of the Bank's issued share capital.
- Dividends:** The New Shares will rank pari passu with the Bank's existing shares including the right to receive all future dividends and other distributions declared, made or paid after the Eligibility Date (as defined in paragraph 4 below).
- Listing Venue:** ADX.
- Auditor:** KPMG.LG.
- Lead Manager and Bookrunner:** Emirates NBD Capital PSC.
- Lead Receiving Bank:** Emirates NBD Bank PJSC ("ENBD").
- Receiving Bank:** Sharjah Islamic Bank PJSC.

Note: The Internal Shariah Supervision Committee of Emirates NBD Bank PJSC has issued (or is expected to issue) pronouncements confirming that, its view, the issuance of New Shares by way of Rights Issue is compliant with Shariah principles. Investors should undertake their own due diligence to ensure that the Share Capital Increase is Shariah compliant for their own purposes.

4. Subscription Conditions:

- Right to Subscribe:**

The Rights Issue will be conducted through the issue of tradable securities (the "Rights" and each a "Right"), pursuant to the Resolution of the Authority's Chairman of the Board No. 11/RM of 2016 on the Regulations for Issuing and Offering Shares of Public Joint Stock Companies (as amended), to registered shareholders of the Bank (the "Shareholders" and each a "Shareholder") as at the close of business of the ADX on 17 April 2026 (the "Eligibility Date") in the amount of 1 Right for every 3 ordinary shares of the Bank held on such date.

The number of Rights will be rounded down to the nearest whole number of Rights and Shareholders will not receive a Right in respect of the fraction of any Rights. Rights will be deposited into the clearing account or brokerage account of each Shareholder where his or her existing shares are held within one day of the Eligibility Date. Shareholders who hold Rights to subscribe for New Shares but do not wish to exercise their Rights, may sell their Rights to other investors via brokers registered and licensed by the ADX.

Shareholders who do not exercise their Rights to subscribe for New Shares during the Subscription Period (as defined below) will have their percentage shareholding interest in the Bank diluted immediately without affecting the number of shares registered for any of them.
- Trading in the Rights Issue:**

The ADX will coordinate with brokerage firms to add the balance of the Shareholders' Rights in the amount of 1 Right for every 3 ordinary shares held on the Eligibility Date to their respective accounts maintained by the respective brokerage firms. This will allow Shareholders to trade their Rights, whether to sell some or all of their Rights or to buy additional Rights, within the below period (the "Rights Trading Period"):

 - First day of trading the Rights on ADX:** 20 April 2026
 - Last day of trading the Rights on ADX:** 1 May 2026

Subscription period:
Subscription for New Shares will take place within the below period (the "Subscription Period"). During the Subscription Period, the holders of Rights, which includes Shareholders and any persons who purchased Rights during the Rights Trading Period (the "Eligible Persons" and each an "Eligible Person"), will be allowed to exercise their Rights to subscribe for New Shares at the Issue Price.

 - Subscription Opening Date:** 27 April 2026
 - Subscription Closing Date:** 8 May 2026

Subscription for Additional New Shares:
Eligible Persons may also apply for additional New Shares at the Issue Price (the "Additional New Shares"), which will be allocated in the event that any unsubscribed New Shares remain, either as a result of the consolidation of the unallocated fractional entitlements to New Shares or the failure by Eligible Persons to exercise their Rights in full to subscribe for New Shares.

Additional New Shares will be allocated, on a pro-rata basis, to those Eligible Persons who subscribed for such Additional New Shares, based on the number of Additional New Shares requested by such Eligible Persons.

Allocation of New Shares and Additional New Shares (if any) shall comply with the Ownership Limitations (as defined below) and the allotment policy set out in paragraph 6 below.

- Committed subscriptions:** The Government of Sharjah, the largest shareholder in the Bank, has confirmed that it plans to exercise all of its Rights to subscribe in full for its proportional entitlement of New Shares pursuant to the Rights Issue, which is a testament to the Government of Sharjah's support of the Bank's future ambitions and strategic objectives.
- Ownership limitations:**

All the company's shares shall be nominal and fully paid upon subscription, and the shareholding of the company's shares shall be restricted to the UAE nationals, except that foreigners may own no more than 40% of the company's shares. Provided that the individual ownership of one shareholder in his personal or legal capacity, whether jointly or severally, does not exceed 3%, with the exception of the Government of Sharjah, its affiliated institutions, as well as the Sheikh Sultan bin Muhammad bin Saqr Al Qasimi Endowment.

5. How to Subscribe for New Shares:

- Subscription Applications:**

Subscription applications are available at any of the branches of the Lead Receiving Bank and the Receiving Bank listed in paragraph 11 below.

Each Eligible Person (or the representative of an Eligible Person) may submit a subscription application (i) in the case of a subscription application by a natural person, in his or her personal name (unless he or she is acting as a representative for an Eligible Person, in which case the subscription application will be submitted in the name of such Eligible Person) or (ii) in the case of a subscription application by a corporate entity, in its corporate name.

Eligible Persons (or the representative of an Eligible Person) must complete all of the relevant fields in the subscription application along with all required documents and submit it to the Lead Receiving Bank or the Receiving Bank together with the subscription amount during the Subscription Period.

The completed subscription application should be clear and fully legible. If it is not, the Lead Receiving Bank or the Receiving Bank shall refuse to accept the subscription application from the Eligible Person until the latter satisfies all the required information or documentation before the close of the subscription.

Subscription for New Shares would deem the Eligible Person to have accepted the terms of this Invitation and the articles of association of the Bank and complied with all the resolutions issued by the General Assembly. Any conditions added to the subscription application shall be deemed null and void. The subscription application should only be fully completed after reviewing this Invitation and the Bank's articles of association. The subscription application then needs to be submitted to any of the Lead Receiving Bank's or the Receiving Bank's participating branches mentioned under paragraph 11 or through electronic channels as provided below.

Once a subscription application is submitted during the Subscription Period to subscribe for New Shares, such application may not be withdrawn or cancelled.

Each Eligible Person or his or her representative shall affirm the accuracy of the information contained in the subscription application in the presence of the bank representative in front of whom the subscription application is made. Each subscription application shall be clearly signed or certified by the Eligible Person or his or her representative.
- E-subscription through ENBD – General Terms:**

By submitting the electronic subscription application, the customer is accepting the offering

terms and conditions on behalf of the subscriber and authorise ENBD to retrieve Investor details from ADX Market to submit the subscription application and pay the total subscription amount by debiting the amount from the respective bank account of the customer and transferring the same to the offer account in favour of "Sharjah Islamic Bank PJSC – Right Issue" held at ENBD.

The submission of an electronic application will be deemed to be sufficient for the purposes of fulfilling the identification requirements and accordingly, the supporting documentation in relation to applications set out elsewhere in this Invitation will not apply to electronic applications under this section.

Notification of the final allocation of offer shares and the refund of proceeds for unallocated offer shares (if any) and any returns thereon following the closing of the offer period shall be performed solely by, and processed through, the Lead Receiving Bank and the Receiving Bank in which the electronic subscription application was submitted.

In the event any of the applicants do not comply with this Invitation, especially in relation to the electronic subscription, neither the ADX, the Bank, the Board of Directors, ENBD shall in anyway be liable for the use of the electronic subscription facility by the customer of the bank or the applicant, the debiting of the customer account of the Lead Receiving Bank or the Receiving Bank, in respect of all and any losses or damages suffered, directly or indirectly as a result of the electronic subscription facility.

ENBD E-Subscription
Account holders with ENBD can subscribe via the bank's online internet banking and mobile application channel as well as through ATMs. Eligible persons can access ENBD's ATMs with their debit card, and online banking or mobile application using their relevant username and password (as is customary with these channels). This will be deemed sufficient for the purposes of identification and accordingly the supporting documentation in relation to application set out elsewhere in this Invitation will not apply to electronic applications.

Applicants without an ENBD Bank account, who are either in the UAE or outside the UAE, can subscribe through the dedicated IPO website <https://IPO.EmiratesNBD.com> and pay through Online Banking via the UAE Central Bank Payment Gateway ("PGS") or through UAE Central Bank Fund Transfer ("FTS") or SWIFT. In case of any issues or support, please contact the dedicated Emirates NBD Bank IPO team through our call center 800 3623 476.

E-subscription through SIB:
Account holders with SIB can subscribe via the bank's online internet banking and mobile application channel. Eligible persons can access online banking or mobile application using their relevant username and password (as is customary with these channels). This will be deemed sufficient for the purposes of identification and accordingly the supporting documentation in relation to application set out elsewhere in this Invitation will not apply to electronic applications.

ADX ePortal subscription (for non-ENBD and non-SIB Customers):
Application for New Shares through ADX ePortal subscriptions:
• For Arabic – visit <https://www.adx.ae/ar-AE/investors/ipo-subscription/overview>
• For English – visit <https://www.adx.ae/investors/ipo-subscription/overview>

Refer to the "ADX IPO ePortal Subscription Instructions" page and follow the instructions. Click on the IPO Subscription Link. If you have any queries about any of the above, please contact the ADX by telephone on 6005-239(ADX-23) or by email on eportalops@adx.ae.

The Lead Receiving Bank and the Receiving Bank may reject subscription applications submitted by any applicant for any of the following reasons:

- If the Eligible Person's details are not found in the final share register of the Bank as at the Eligibility Date;
- the subscription application form is not complete or is not correct with regard to the amount paid or submitted documents (and to offer participants, including ENBD or SIB, is liable if an Eligible Person does not receive an allotment of New Shares if the address of the Eligible Person is not filled in correctly);
- the subscription amount is paid using a method that is not a permitted method of payment;
- the subscription amount provided with the subscription application does not match the minimum required investment or the increments set for New Shares;
- the completed subscription application form is not clear and fully legible;
- the Manager's Cheque (as defined below) is returned for any reason;
- if the amount in the bank account mentioned in the subscription application form is insufficient to pay for the subscription amount mentioned in the subscription application form or the Lead Receiving Bank of the Receiving Bank is unable to apply the amount towards the subscription whether due to signature mismatch or any other reasons;
- if the shares are not listed under the investor number, are not made available to ADX or if the NIN or the shareholder number are incorrect;
- if the subscription application is otherwise found not to be in accordance with the terms of this Invitation;
- if the applicant is a natural person and is found to have submitted the subscription application other than in his or her personal name (unless he or she is acting as a representative for an Eligible Person);
- an Eligible Person has not adhered to the rules applicable to the New Shares;
- if it is otherwise necessary to reject the subscription application to ensure compliance with the provisions of the CCL, the Bank's articles of association, this Invitation or the requirements of the CMA or the ADX; or
- if for any reason the FTS/SWIFT/online/mobile subscription channels fail or the required information in the special fields is not enough to process the application.

The Lead Receiving Bank and the Receiving Bank may reject the application for any of the reasons listed above at any time until allocation of the New Shares and has no obligation to inform the applicants before the notification of the allocation of New Shares to applicants.

Timing of Payment: The total subscription amount for the New Shares and any Additional New Shares subscribed for shall be paid upon submitting the subscription application.

Methods of Payment: The subscription application must be submitted by an Eligible Person (or the representative of an Eligible Person) to one of the Lead Receiving Bank or the Receiving Bank participating branches listed in paragraph 11 below during the Subscription Period, together with payment in full for the amount of New Shares and Additional New Shares, an applicant wishes to subscribe for, which is to be paid in one of the following ways:

- a) Certified bank cheque ("Manager's Cheque") drawn from a bank licensed and operating in the UAE, in favour of "Sharjah Islamic Bank PJSC – Rights Issue";
- b) Debiting an Eligible Person's account with the Lead Receiving Bank or the Receiving Bank; or
- c) Electronic subscriptions (please refer to the sections on electronic subscriptions above).

Details of the Eligible Person's bank account must be provided in the subscription application form even if the subscription amount will be paid by Manager's Cheque. The subscription amount shall not be paid or accepted by the Lead Receiving Bank or the Receiving Bank using any of the following methods:

- in cash;
- cheques (not certified); or
- any other mode of payment other than those mentioned above.

Lead Receiving Bank and Receiving Bank: Subscription applications shall be received by the Lead Receiving Bank or the Receiving Bank through any of its participating branches listed in paragraph 11 below.

Refunds: Refunds will be given to holders of Rights who did not receive the number of New Shares or Additional New Shares that they subscribed for. Refunds shall be made no later than five (5) business days from the Date of Allocation of the New Shares or Additional New Shares.

The amount to be refunded (i) shall be returned to the relevant Eligible Person's bank account with the Lead Receiving Bank or the Receiving Bank or (ii) if payment of the subscription amount was made by Manager's Cheque, by sending a cheque to the relevant Eligible Person at the address stated in the subscription application or (iii) if payment was made via FTS / UAE PGS mode, it shall be returned to the relevant Eligible Person via FTS mode.

6. Allotment Policy

Subject to the Ownership Limitations and the Bank's articles of association, the allocation of the New Shares and Additional New Shares will be as stated, and in the same order of priority, below:

First, to Eligible Persons who subscribe for New Shares in an amount equal to or less than the number of Rights they respectively hold at the end of the Rights Trading Period.

Second, to the extent that any New Shares remain unsubscribed thereafter, to Eligible Persons who subscribe for Additional New Shares in an amount equal to the number of Additional New Shares for which they have applied in excess of the number of Rights they respectively hold.

The allocation of Additional New Shares to Eligible Persons who have subscribed for Additional New Shares will be allocated after allocations to Eligible Persons who have subscribed for a number of New Shares equal to or less than the number of Rights they hold on a pro-rata basis, scaled back (if necessary) in accordance with the proportion that the number of Additional New Shares requested by the Eligible Person represents to the total number of Additional New Shares requested by all Eligible Persons who subscribed for Additional New Shares. Therefore, there is no guarantee that Eligible Persons applying for Additional New Shares will receive the number of Additional New Shares for which they applied. No Eligible Person will receive more New Shares than the number for which they subscribed for during the Subscription Period.

7. Required Documents for Eligible Persons:

Eligible Persons shall submit the following documents, along with their subscription applications:

A. For individuals who are UAE nationals, UAE residents, or nationals of any other country:

- a) a valid and updated Investor Number ADX ("NIN");
- b) the original and a photocopy of his/her Emirates ID or Passport; and
- c) the Eligible Person (or the representative of an Eligible Person) must be present physically at any of the participating branches of the Lead Receiving Bank or the Receiving Bank listed in paragraph 11 below to sign the application.

In case the signatory is different from the Eligible Person (or the representative of the Eligible Person), the following must be submitted:

- a) a duly notarized power of attorney to act on behalf of the Eligible Person held by the signatory or a certified copy by a notary public or another duly regulated person or body in the UAE;
- b) an original and a copy of the passport/Emirates ID of the signatory for verification of signature; and
- c) a copy of the passport/Emirates ID of the Eligible Person for verification of signature; or

In case the signatory is a guardian of a minor, the following must be submitted:

- a) an original and a copy of the guardian's passport/Emirates ID for verification of signature;
- b) an original and a copy of the minor's passport; and
- c) if the guardian is appointed by the court, an original and a copy of the guardianship deed attested by the court and other competent authorities (e.g. notary public).

B. For applications where the method of payment is:

Direct Debit: the account holder or authorised signatory should be physically present at any of the participating branches of the Lead Receiving Bank or the Receiving Bank listed in paragraph 11 below to authorise the transaction.

Manager's Cheque: the Eligible Person or the representative of the Eligible Person can provide the Manager's Cheque at any of the participating branches of the Lead Receiving Bank or the Receiving Bank listed in paragraph 11 below with no further documentation.

For more information about the required documents for Eligible Persons, please see the FAQs published on the Bank's website.

C. Corporate bodies including banks, financial institutions, investment funds, other companies and establishments (i.e. juridical persons):

UAE registered corporate bodies:

- a) Eligible Persons should have an NIN;
- b) The original and a copy of a trade license or commercial registration for verification or a certified copy by a notary public or another duly regulated person or body in the UAE;
- c) The original and a copy of the document that authorizes the signatory to sign on behalf of the Eligible Person, to represent the Eligible Person, to submit the application- and to accept the terms and conditions stipulated in this Invitation and in the subscription application form; and
- d) The original and a copy of the passport/Emirates ID of the signatory.

Foreign corporate bodies: the documents will differ according to the nature of the corporate body and its domicile. Accordingly, please consult with the Lead Manager and Bookrunner to obtain the list of required documents.

D. For applications where the method of payment is:

Direct Debit: the authorised signatory on the account should be physically present at any of the branches of the Lead Receiving Bank or the Receiving Bank listed in paragraph 11 below to authorise the transaction.

Manager's Cheque: the representative of the corporate body can provide the Manager's Cheque at any of the participating branches of the Lead Receiving Bank or the Receiving Bank listed in paragraph 11 below with no further documentation.

For more information about the required documents for Eligible Persons, please see the FAQs published on the Bank's website.

8. Procedures of Subscription:

The subscription application must be submitted by Eligible Persons (or the representative of an Eligible Person) to any of the participating branches of the Lead Receiving Bank or the Receiving Bank listed in paragraph 11 below and the Eligible Person's bank account number must be provided, together with the amount to be used to purchase or subscribe for the New Shares and any Additional New Shares, which is to be paid in one of the following ways:

- Manager's Cheque drawn on a bank licensed and operating in the UAE, in favour of "Sharjah Islamic Bank PJSC – Rights Issue";
- Debiting the Eligible Person's account with the Lead Receiving Bank or the Receiving Bank;
- FTS mode; or
- Electronic subscriptions through <https://IPO.EmiratesNBD.com> for customers of the Lead Receiving Bank.

Eligible Persons (or the representative of an Eligible Person) choosing the FTS mode will be required to provide their updated Investor Number at the ADX along with the value of New Shares and any Additional New Shares subscribed for, Broker Name and mobile number in the special instructions field.

Account holders with the Bank (in its capacity as the Receiving Bank) can subscribe via SIB's website www.sib.ae Accessing the online portal identified with a Customer ID and registered mobile number, or by UAE Pass, as is customary with electronic banking transactions, will be deemed sufficient for the purpose of identification and the documentation requirement will not be applicable to such Eligible Persons.

Important dates relevant to the methods of payment of the subscription amounts:

- Subscription amounts paid by Manager's Cheque must be submitted on or before 12pm on 6 May 2026, being two (2) days before the end of the Subscription Period.
- Subscription applications received through FTS and SWIFT must be made on or before 12pm on 7 May 2026, being one (1) day before the end of the Subscription Period.
- Subscription applications received through ATM, Internet Banking, Mobile Application by debiting the Eligible Person's account with the Lead Receiving Bank or the Receiving Bank must be done on or before 2pm on 8 May 2026, being the last day of the Subscription Period

9. Contact Centre:

For any queries, please contact ENBD's call centre at 800 3623 476 or SIB's call center at 600 SIB (742) / 065999999.

10. Important Dates:

- Date of publication of the invitation to subscribe for New Shares by way of Rights Issue:** 30 March 2026
- Eligibility Date for Rights (record date):** 17 April 2026
- First day of trading the Rights on the ADX:** 20 April 2026
- Last day of trading the Rights on the ADX:** 1 May 2026
- Subscription Opening Date:** 27 April 2026
- Subscription Closing Date:** 8 May 2026
- Date of Allocation:** No later than five (5) business days from the Subscription Closing Date.
- Refund Date:** No later than five (5) business days from the Date of Allocation
- Commencement of Dealings in the New Shares:** 22 May 2026

We would like to remind all Shareholders and investors that if the Rights holder does not sell his/her Rights before the close of the Rights Trading Period, he/she has the right to use such Rights to subscribe for the New Shares, and accordingly, the Rights holder will not be able to sell or assign such Rights after the end of the Rights Trading Period. After the end of the Rights Trading Period, the Rights holder will only have the right to use his/her Rights to subscribe for New Shares. Shareholders and investors will lose the value of their Rights if they do not sell them during the Rights Trading Period or use them to subscribe for New Shares during the Subscription Period.

We would also like to remind all Rights buyers that these Rights are not New Shares but rather a temporary financial instrument of a special nature derived from the original share and that if they do not use these Rights to subscribe for New Shares before the end of the Subscription Period, or sell the Rights before the end of the Rights Trading Period on the date specified in this Invitation, they will forfeit the full value of these Rights.

Important Note: The dates for the Rights Issue set out in this Invitation are expected dates and are subject to change, including if any date falls on an official holiday in the UAE. In such circumstances, details of the new dates will be notified to investors on the ADX website and on SIB's website www.sib.ae

Lead Receiving Bank:
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Headquarters Baniyas Road, Deira
PO Box 777
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Participating Branches of the Lead Receiving Bank:
Emirates NBD Bank PJSC

Participating Branches of the Receiving Bank:
Sharjah Islamic Bank PJSC

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Participating Branches of the Receiving Bank:
Sharjah Islamic Bank PJSC

Lead Receiving Bank:
Emirates NBD Bank PJSC
Headquarters Baniyas Road, Deira
PO Box 777
Dubai, United Arab Emirates
Tel: +971 4 316 0018

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Participating Branches of the Receiving

SIB launches strategic Rights Issue to raise gross proceeds of up to AED 2.59 billion

Sharjah, 30 March 2026: Sharjah Islamic Bank PJSC (“SIB” or the “Bank”) during its Annual General Meeting (“AGM”) held on 9 March 2026 has approved to increase its capital through a strategic rights issue aimed at raising gross proceeds of up to AED 2.59 billion. This initiative marks a decisive step to accelerate the pace of the Bank’s strong organic growth and deliver substantial long-term value for shareholders.

The rights issue provides shareholders with an opportunity to participate in the Bank’s continued success, through the subscription for new shares. This strategic initiative will serve the interests of the Bank and its shareholders by enhancing capacity to achieve significant asset growth, whilst remaining ahead of evolving regulatory requirements as the Bank continues to focus on delivering strong and sustainable returns.

The proposed rights issue will increase SIB’s issued capital from AED 3,235,677,638 up to AED 4,314,236,850 through the issuance of up to 1,078,559,212 new shares. The new shares will be issued at an issue price of AED 2.40 per new share, reflecting the nominal value of AED1.00 per new share and a share premium of AED 1.40 per new share. This represents a discount of 37% to the closing share price of SIB’s shares on the Abu Dhabi Securities Exchange as of 13 February 2026 (last trading day before the publication of the invitation to the AGM).

The Government of Sharjah, holding a significant stake in SIB through Sharjah Asset Management LLC and Sharjah Social Security Fund, has shown its full support to the capital increase through rights issuance and its commitment as existing shareholder to subscribe in full for its proportional entitlement of the offered shares, which is a testament of its support to the Bank’s future ambitions.

SIB intends to use the net proceeds raised from the rights issue to strengthen its capital base well-beyond regulatory capital adequacy requirements, extend runway for balance sheet growth and maintain attractive shareholders returns.

H. E. Abdulrahman Alowais, Chairman of SIB said: "This milestone announcement is testament to our long-term commitment to our shareholders and the UAE investor community. We are pleased to offer our valued and loyal shareholders the opportunity to participate in our continued growth and success as we remain key partners to the growth agenda of the emirate and nation’s governments".

H.E. Mohamed Abdalla, CEO of SIB said: "This landmark transaction is a pivotal step for SIB, enabling us to accelerate growth and deliver enhanced value for our shareholders. We remain committed to maintaining strong capital foundations and supporting the sustainable development of the Bank."

Emirates NBD Capital PSC has been appointed as the Lead Manager. Emirates NBD Bank PJSC (“ENBD”) has been appointed as the Lead Receiving Bank and SIB as the Receiving Bank. For any queries, please contact ENBD’s call centre at 800 3623 476 or SIB’s call centre at 600 SIB (742) / 06 59 99 999.

To learn more about SIB’s RI, visit www.sib.ae/RI

About SIB:

SIB is a UAE-based Islamic financial institution headquartered in the Emirate of Sharjah. The Bank was established in 1975 pursuant to an Amiri Decree issued by H.H. Dr. Sheikh Sultan bin Mohammed Al Qasimi, Member of the Supreme Council and Ruler of Sharjah, and converted fully to Islamic banking operations in 2002. SIB Group also offers brokerage, real estate, property management and hospitality services.

The Bank maintains a solid capital position, a stable funding profile, and prudent liquidity management, underpinned by a diversified deposit base and a conservative risk approach, translating in strong and growing profitability.

SIB offers a broad range of Shariah-compliant banking products and services across its core business segments, including Retail Banking, Business Banking, and Corporate & Investment Banking. The Bank has experience in Islamic financing solutions and Sukuk issuance and serves a diversified customer base across the UAE.

The Bank operates 33 physical branches strategically located across the UAE and 1 digital branch, ensuring accessibility and convenience for its growing customer base.