

The Arab National Bank Announces the Board of Director's Recommendation to Increase the Capital by Granting Bonus Shares to the Shareholders

Introduction	The Arab National Bank announces the issuance of the Board of Directors' decision by scrolling dated 26 Rajab 1445 AH, corresponding to February 07, 2024 AD, recommending to the extraordinary general assembly of the bank to increase the capital by granting bonus shares to shareholders by granting (1) share for every (3) shares owned.
Board meeting date	07/02/2024
Capital before the increase	SAR 15,000,000,000
Capital after the increase	SAR 20,000,000,000
Percentage of capital increase	33.33%
Number of shares before the increase	1,500,000,000
Number of shares after the increase	2,000,000,000
Reasons for the increase	The recommendation is aimed to enhance the bank's financial solvency.
Number of Shares Granted per Existing Share	1 bonus share for every 3 shares owned.
Nature and Value of Reserves Used in the Capitalization	The increase will be through capitalization of SAR 5,000,000,000 from retained earnings .

<p>Eligibility Date</p>	<p>The eligibility of the bonus shares shall be for shareholders owning shares by the end of trading day of the Bank's Extraordinary General Assembly meeting date and are registered at Securities Depository Center Company (Edaa) by the end of the second trading day following the Extraordinary General Assembly meeting date (which will be announced later).</p>
<p>Fractional Shares</p>	<p>In case of bonus shares fractions occurrence; all fractions will be collected in a single portfolio to be sold at market price, the value will be distributed to eligible shareholders each by their share during a period not exceeding 30 days from the date of the allocation of new shares to each shareholder.</p>
<p>Approvals</p>	<p>The proposed grant is subject to obtaining necessary approvals from official authorities and Extraordinary General Assembly on the capital increase and number of granted shares. it should be noted that the Bank has obtained no-objection from the Saudi Central on the capital increase Bank.</p>