

The Commercial Bank (P.S.Q.C.) Invitation to Shareholders to attend the Ordinary General Meeting

In reference to the Board of Directors (the **Board**) of The Commercial Bank (P.S.Q.C.) (the **Company**) invitation to the Shareholders' Ordinary General Meeting published in the newspaper on the 17th of February 2021, kindly note that in compliance with the instructions issued by the Ministry of Health to limit the spread of the Coronavirus pandemic, the Ordinary General Meeting will be held virtually using the Zoom application on Wednesday, **March 10, 2021 at 6:30 p.m.** to discuss the Agenda of the meeting as below. In case the quorum of the above meeting is not met, the second meeting shall be held on 23 March 2021, at the same time.

Agenda of the Ordinary General Meeting

- To hear the Chairman's Statement and the report of the Board on the activities of the Company and its financial position for the financial year ended 31 December 2020, and the future plans of the Company.
- To hear the External Auditors' Report on the Company's financial statements presented by the Board for the financial year ended 31 December 2020.
- To discuss and approve the Company's financial statements for the year ended 31 December 2020.
- To approve the Dividend Distribution Policy and the Board's recommendation to distribute a cash dividend of 10% of the share's nominal value to shareholders of QAR 0.1 for each share held.
- To absolve the Board from liability for the financial year ended 31 December 2020.
- To fix the remuneration of the Board for the year ended 31 December 2020 and to approve the Remuneration Policies.
- To appoint the External Auditors for the year 2021 and determine their remuneration.
- To present the Company's Annual Corporate Governance Report for 2020.
- Following the approval of a CP / CD Programme in the 4 April 2017 General Assembly, the Company established a Euro CP/ CD Programme on 11 May 2017 with a limit of USD 350 million all of which has been utilised. Further to the approval obtained on 20 March 2019 and 23 March 2020 to increase the limit on the Euro CP/ CD Programme, the Company is in the process of increasing the limit on the CP/CD Programme to a maximum aggregate amount outstanding at any one time under the programme of USD 1 billion. The Company seeks to obtain approval for further increasing the limit of the existing global programmes for the issuance of certificates of deposit and / or European commercial paper in different currencies directly by the Company from USD 350 million up to a maximum aggregate amount outstanding at any one time under the programme of USD 3 billion or its equivalent in Qatari Riyals with a maximum maturity of up to 5 (five) years less one day for any of the abovementioned issuances either through the financial markets or by way of private placements subject always to obtaining all regulatory approvals and complying with any applicable restrictions under the Commercial Companies Law for any direct issuances by the Company itself, and to authorise the Board to decide on the size and terms and conditions of such programmes and any issuances thereunder (within the prescribed limit) and to negotiate and execute the programme documents and any other agreement or arrangements relating to the programme and any issuances thereunder on behalf of the Company in this regard and authorising the Board to delegate such authority to officers within the Company.
- In the event that market conditions are favourable as determined by the Board, to approve the establishment and launch of a new Global Medium Term Notes (GMTN) programme in compliance with Rule 144A of the US Securities Act of 1933 to allow for issuances in the US markets by the Company directly or through an SPV for up to USD 2 billion or its equivalent in Qatari Riyals with a maximum maturity of 30 years provided that they are issued in the global markets or in the form of private placements subject always to obtaining all regulatory approvals and complying with any applicable restrictions under the Commercial Companies Law for any direct issuances by the Company itself and to authorise the Board to decide on the size and terms and conditions of such programme and any issuances thereunder (within the prescribed limit) and to negotiate and execute the programme documents and any other agreement or arrangements relating to the programme and any issuances thereunder on behalf of the Company in this regard and authorising the Board to delegate such authority to officers within the Company. This proposed GMTN programme was also approved in the 4 April 2017, 21 March 2018, 20 March 2019 and 23 March 2020 general assemblies, but was not required for funding in the past years.
- Further to the USD 5,000,000,000 Euro Medium Term Note Programme established in 2011 (the Programme) approved by the Company's shareholders in the general assemblies of 21 February 2011, 23 March 2016, 4 April 2017, 21 March 2018, 20 March 2019 and 23 March 2020, to affirm the approval for the issuance of debt notes for up to USD 2 billion under the Programme with a maximum maturity of 30 years. These notes may be issued in various currencies (including but not limited to US Dollars, Japanese Yen, Australian Dollars, Swiss Francs, Thai Baht, Chinese Renminbi, Canadian Dollars and Taiwanese Dollar) and may be listed on global markets. These notes may be issued through global markets or in the form of private placements subject always to obtaining all regulatory approvals and complying with any applicable restrictions under the Commercial Companies Law for any direct issuance by the Company itself and to authorise the Board to decide on the size and terms and conditions of any such issuances (within the prescribed limit) and to negotiate and execute the programme documents and any other agreement or arrangements relating to the programme and any issuances thereunder on behalf of the Company in this regard and authorising the Board to delegate such authority to officers within the Company. Under the Programme, two public issuances were made in 2020 for USD 500 million and CHF 185 million, nine private placements were made in 2020 and one private placement was made in 2021 pursuant to the approval obtained on 23 March 2020.
- To authorise the Board to establish any other debt programmes in any currencies which may be suitable depending on market conditions up to an aggregate limit of USD 1 billion (with issuances being made either directly by the Company or through an existing SPV or a new SPV established for this purpose) subject always to obtaining all regulatory approvals and complying with any applicable restrictions under the Commercial Companies Law for any direct issuance by the Company itself and to authorise the Board to decide on the size and terms and conditions of such programmes and any issuances thereunder (within the prescribed limit) and to negotiate and execute the programme documents and any other agreement or arrangements relating to the programme and any issuances thereunder on behalf of the Company in this regard and authorising the Board to delegate such authority to officers within the Company. Following the approval taken for this in the general assembly of 23 March 2020, no other debt programmes were established.
- Further to the AUD debt issuance programme (the AUD Programme) established in 2018 for USD 1 billion following the approval by the Company's shareholders in the general assemblies of 21 March 2018, 20 March 2019 and 23 March 2020, to authorise the issuance of notes under such programme for up to USD 1 billion under the AUD Programme with a maximum maturity of 30 years. These notes may be issued in various currencies (including, but not limited to US Dollars and Australian Dollars) and may be listed on global markets. These notes are to be issued through a regular issuance through global markets or in the form of private placements subject always to obtaining all regulatory approvals and complying with any applicable restrictions under the Commercial Companies Law for any direct issuance by the Company itself and to authorise the Board to decide on the size and terms and conditions of such issuances (within the prescribed limit) and to negotiate and execute the programme documents and any other agreement or arrangements relating to the programme and any issuances thereunder on behalf of the Company in this regard and authorising the Board to delegate such authority to officers within the Company. At the date hereof, no issuances have yet been made under the AUD Programme.
- To approve the further direct issue by the Company of listed or unlisted instruments that shall be eligible as Additional Tier 1 Capital in accordance with Basel 3, up to a maximum amount of USD one billion (QAR3.6 billion) and in compliance with the instructions of the Qatar Central Bank and the terms of the Commercial Companies Law, as follows :-
 - To be issued by the Company directly; or
 - To be issued either, by a wholly owned subsidiary of the Company (an "Existing SPV") or by establishing a new special purpose vehicle ("SPV") and in the last two options, guaranteed by the Company.
 - To authorise the Board of Directors of the Company to either privately place or list any such local or global issuances and approve the final amount, the currency and the detailed terms of such Additional Tier 1 Capital issuance and obtain the required approvals from the Qatar Central Bank and other Governmental authorities.

NOTES

A shareholder who cannot attend the meeting may appoint another shareholder in writing to represent him. The shareholder may not appoint a Board Member as a proxy, and the number of shares held by a shareholder as a proxy should not under any circumstances exceed 5% of the total shares of the Company (i.e. 202,362,688 shares), except in the case of a proxy given on behalf of a Custodian Bank or Depository Bank which is holding shares in respect of an offering of Global Depository Receipts approved by an Extraordinary General Assembly of the Company.

Shareholders who wish to attend the virtual meeting must send the following information and documents to the email address: AGM2021@cbq.qa at least one day before the meeting date.

For individuals:

- A copy of the identification document (Qatari ID or passport).
- Mobile phone number.
- The shareholder's number issued by the Qatar Stock Exchange.
- In the case of a proxy, please attach a copy of the proxy form.

For corporate shareholder representatives, please send a copy of the authorization letter appointing them as a representative of said corporate shareholder and the supporting documents for the corporate shareholder's representative.

- A Zoom application link will be sent electronically via email to the shareholders attending the meeting virtually and whose contact details have been received. Based on the

link, the shareholders will be required to register for the meeting two hours before the meeting. Registrations will also be accepted in person at Commercial Bank Plaza, ground floor, Al Markhiyah Street, Al Dafna. Upon the completion of the registration procedure, the shareholder will be sent another link, which will direct him to the virtual meeting room on the Zoom application.

- Zoom attendees can discuss agenda items and virtually direct their questions, if any, to the Board of Directors or the external auditor, through the second link that will be sent at the beginning of the meeting, by sending such questions through the Zoom chat window during the meeting. With regard to voting on the items of the meeting agenda, any shareholder who has an objection to an item should raise his hand by using

the relevant button in the Zoom application to express his objection during the voting process. If a shareholder does not raise his hand, it shall be deemed as an approval of the agenda item.

- The invitation constitutes a legal announcement to all shareholders without the need to send invitations by mail according to Law No. 11 of the year 2015 promulgating the Commercial Companies Law.
- Please visit Commercial Bank's website at www.cbq.qa to review the supporting documents including the Financial Statements, Remuneration Policies and Annual Corporate Governance Report for 2020.