



AL RAYAN BANK

Dear Shareholder,

Annual General Meeting

This year's Annual General Meeting ("AGM") of Al Rayan Bank PLC (the "Company") will be held at 12:30 p.m. on Thursday 18 June 2020 at the offices of Al Rayan Bank PLC, 24a Calthorpe Road, Edgbaston, Birmingham, B15 1RP or at such other location as the Company may announce before the date of the meeting, including if restrictions on travel and public gatherings remain in force under the Government's Stay at Home Measures issued on 23 March 2020. **In accordance with the Stay at Home Measures, shareholders other than those forming the minimum quorum will not be admitted to the meeting.**

The formal notice convening the AGM is set out overleaf (the "Notice"). The Notice sets out the resolutions to be proposed, together with explanatory notes and general notes for shareholders who wish to give proxy voting instructions electronically or by post. Proxy appointment forms are also enclosed. If you are a registered shareholder holding shares in your own name and have not elected to receive communications in paper form by post, I can advise you that the Annual Report and Financial Statements for the year ended 31 December 2019 are now available online on our website at <https://www.alrayanbank.co.uk/annualreport2019>.

Coronavirus (COVID-19)

We are closely monitoring developments in connection with the spread of COVID-19, including guidance and directions provided by the UK Government and public health advisers. The Board's priority is to safeguard the wellbeing of our colleagues, shareholders and wider communities and we will take all necessary and appropriate precautions to ensure their safety. Our current expectation is that the Stay at Home Measures will remain in place at the date of the AGM. The Board recognises the importance to shareholders of the business to be dealt with at the AGM and intends to proceed with the meeting at 12:30 p.m. on Thursday 18 June 2020. However, the proceedings will be restricted to formal business only and, in accordance with Stay at Home Measures, shareholders must not attend the AGM in person; any shareholder seeking to attend (other than those forming the quorum, which will be facilitated by the Company) will not be admitted.

The Board encourages shareholders to vote on the resolutions set out in this Notice by submitting their proxy forms online or sending them in advance to our registrar, Neville Registrars Limited. Shareholders are encouraged to send any questions about the business of the AGM to the Company Secretary at Al Rayan Bank PLC, 24a Calthorpe Road, Edgbaston, Birmingham B15 1RP or by email to executive.office@alrayanbank.co.uk. We will provide written answers to questions registered in this way.

Voting

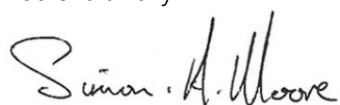
Your vote is important to us. You can vote by submitting your proxy instructions online or by signing and returning your proxy form. Voting instructions are set out in the notes on pages 4 and 5. The voting results will be announced on the Company's website shortly after the AGM.

Recommendation

The business to be conducted at the AGM is set out in the Notice with explanatory notes concerning each of the resolutions. The business is of a routine nature and your Board recommends that you vote **in favour** of Resolutions 1 to 3.

The Board wishes to thank you for your continued support.

Yours faithfully

A handwritten signature in black ink that reads "Simon A. Moore". The signature is written in a cursive style with a large initial 'S'.

Simon Moore

Chairman

26 May 2020

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 2020 Annual General Meeting (the "AGM") of Al Rayan Bank PLC (the "Company") will be held at the offices of Al Rayan Bank PLC, 24a Calthorpe Road, Edgbaston, Birmingham, B15 1RP on Thursday 18 June 2020 at 12:30 p.m., for the purposes of considering the following business.

To consider, and if thought fit, to pass the following resolutions, all of which are being proposed as ordinary resolutions:

1. To receive the audited accounts and reports of the directors and auditors for the year ended 31 December 2019.
2. To reappoint Deloitte LLP as auditors of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
3. To authorise the directors to determine the remuneration of the auditors.

By order of the Board



Mohammed Al Azam
Company Secretary
26 May 2020

Registered office:
44 Hans Crescent
Knightsbridge
London
SW1X 0LZ

Registered in England and Wales
Registration No. 4483430

Explanatory Notes:

1. Resolution 1 – Accounts and Reports

The directors must lay before shareholders the accounts of the Company for the financial year ended 31 December 2019, the report of the directors and the report of the auditors of the Company on those accounts.

2. Resolution 2 – Appointment of Auditors

The law in England requires shareholders to approve the appointment of a company's auditor each year. The appointment runs until the conclusion of the next Annual General Meeting.

It is proposed that Deloitte LLP be and are hereby appointed auditors of the Company and will hold office from the conclusion of this meeting until the conclusion of the next General Meeting at which accounts are laid before the Company.

3. Resolution 3 – Remuneration of the Auditors

The remuneration of an auditor must be fixed by the shareholders by ordinary resolution or in such manner as the shareholders by ordinary resolution determine. Resolution 3 gives authority to the directors to determine the auditors' remuneration.

General Notes:

1. Entitlement to attend and vote

To have the right to attend and vote at the AGM (and also for the purpose of calculating how many votes a person may cast) a person must have their name entered on the register of members of the Company at 6 p.m. on Tuesday 16 June 2020. Changes to entries on the register after this time will be disregarded in determining the rights of any person to attend or vote at the AGM.

Persons who are not shareholders of the Company (or duly appointed proxies or corporate representatives) will not be admitted to the AGM unless prior arrangements are made with the Company.

2. Proxies

A shareholder is entitled to appoint one or more persons as proxies to exercise all or any of his or her rights to attend, speak and vote at the AGM. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him or her. A proxy need not be a member of the Company. The appointment of a proxy will not preclude a shareholder from attending and voting in person at the AGM if he or she so wishes. To appoint more than one proxy shareholders will need to complete a separate proxy form for each proxy. Copies of additional proxy forms can be obtained from the Company's registrar, Neville Registrars Limited, by telephoning 0121 585 1131 (calls are charged at normal rate). Other telephone costs may vary. Lines are open from 9:00 a.m. to 5:00 p.m., excluding public holidays in England and Wales. If you are outside the UK, please call +44 (0) 121 585 1131. Calls from outside the UK will be charged at applicable international rates. Alternatively, shareholders may photocopy the Form of Proxy indicating on each copy the name of the proxy to be appointed and the number of shares in respect of which the proxy is appointed. A failure to specify the number of shares to which each proxy appointment relates or specifying a number in excess of those held by the shareholder may result in the proxy appointment being invalid. The total votes cast and in respect whereof abstention is recorded by a shareholder or his or her duly appointed proxies may not, in aggregate, exceed the total number of the votes exercisable by that shareholder in respect of Ordinary Shares of which he or she is the holder. All forms of proxy should be returned together in

the same envelope. Shareholders can only appoint a proxy using the procedure set out in these notes and the notes to the proxy form.

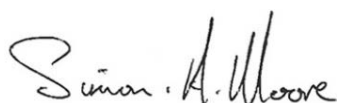
A Form of Proxy is enclosed. To be valid, it must be completed, signed and sent to the offices of the Company's registrar, Neville Registrars Limited, at Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD so as to arrive no later than 12.30 p.m. on Tuesday 16 June 2020 (or, in the event that the meeting is adjourned, no later than 48 hours (excluding non-working days) before the time of any adjourned meeting). As an alternative to completing the hard copy Form of Proxy, a shareholder may appoint a proxy or proxies electronically with Neville Registrars at www.sharegateway.co.uk using your personal proxy registration code as shown on the Form of Proxy enclosed with this document.

Zakat Notice

To the shareholders of Al Rayan Bank PLC
For the year ended 31 December 2019

Al Rayan Bank PLC is not responsible for the payment of the Zakat on the shares held by the shareholders. It has therefore not calculated Zakat due on each share as at 31 December 2019, or during the preceding 12 months.

The shareholders are therefore responsible for the payment of Zakat, if any, in accordance with their circumstances and should undertake their own calculations.



Simon Moore
Chairman
26 May 2020