

Public

INVITATION TO ATTEND THE EXTRAORDINARY GENERAL ASSEMBLY OF THE SHAREHOLDERS OF UNITED ARAB BANK (PJSC)

The Board of Directors of **United Arab Bank (P.J.S.C.) (“Bank”)** is pleased to invite you to attend the General Assembly Meeting which will be held on Tuesday 24 January 2023 in at 1:00 pm at the Dusit Thani, Dubai Sheikh Zayed Road, or virtually via ZOOM, to discuss and approve the below agenda.

I- Items to be approved by Special resolution (*passed by 75% of the shares represented at the General Meeting - as per the Commercial Companies Law No. 32 of 2021*):

1. To consider and approve the issuance of a non-convertible additional tier 1 instruments (“AT1”) up to an amount of **USD 150 million** (or equivalent thereof in other currencies) for the purposes of strengthening the Bank’s capital adequacy (such AT1, which may be listed or unlisted, shall include the terms and conditions required by the Central Bank of the United Arab Emirates (the “CBUAE”) including in respect of subordination, the discretion of the Bank to cancel interest payments as well as certain events resulting in a mandatory non-payment of interest to investors, and write-down provisions which are triggered in the event of non-viability, and may also be offered to a single investor or multiple investors, including parties who are related to the Bank, such as the Bank’s shareholders, subject always to the restrictions contained in the guidelines, standards, rules and regulations that the CBUAE has issued in respect of AT1 instruments and related Basel III requirements).
2. To authorise the board of directors of the Bank to take all necessary actions to determine the timing, amount (not exceeding the approved amount above), structure and other terms and conditions of the AT1 in compliance with all applicable laws and requirements of the Securities and Commodities Authority and the UAE CB.
3. To authorize the board of directors of the Bank to negotiate any agreement, power of attorney, deed, certificate and/or other document required to be executed and delivered in connection with the issuance of the AT1.
4. To authorize the board of directors of the Bank to negotiate, sign and dispatch, on behalf of the Bank, of all other documents and notices required to be signed or dispatched by the Bank in connection with the issuance of the AT1.

Public

Notes

1. Shareholders can register and vote using ADX digital platform “SAHMI”. For more inquires about electronic voting procedure, please visit this link <https://www.adx.ae/Arabic/pages/NewsDetails.aspx?viewid=20200322105420>.
2. Any shareholder having the right to attend the General Assembly may delegate any person elected by such shareholder, other than a member of the Board, employees of the company or brokerage company or its employees, under a special written proxy. A proxy of a number of shareholders shall not hold in this capacity over 5% of the capital of the Bank. Shareholders who are minors or interdicted shall be represented by their legal representatives. The requirements contained in items 1 and 2 of Article No. (40) of the Securities and Commodities Authority (the “SCA”) Chairman of the Board of Directors’ Decision No. (3/R.m) for the year 2020 regarding the adoption of the Governance Guide for Public Shareholding Companies are observed. Shareholders can view the disclosure published on the Bank’s page. Shareholders can view the procedures regarding approving a power of attorney on the market’s website.
3. A corporate person may delegate one of its representatives or those in charge of its management under a decision passed by its Board of Directors or any similar entity to represent such corporate person in any General Assembly of the Bank. The delegated person shall have the powers as determined under the delegation decision.
4. The General Meeting shall not be validly held unless attended by shareholders (in person or via proxy) representing not less than 50% of the share capital of the Bank. In the event that such quorum is not present at the first General Meeting, a second meeting will take place on 06th February 2023 at the same venue and time and the second meeting shall be valid irrespective of the shareholder’s attendance percentage.
5. A Special Resolution is a resolution passed by a majority of shareholders holding at least 75% of the shares represented at the General Meeting of the Bank.
6. The owner of a share registered on the working day preceding the meeting of the general assembly on Monday 23 January 2023 shall be deemed to be the holder of the right to vote in the meeting.
7. Shareholders can view Bank’s financial, governance, and sustainability reports on the Bank’s website www.uab.ae and the Abu Dhabi Stock Exchange website www.adx.ae. Shareholders can view the investor’s rights guideline on the SCA home page under the following link www.sca.ae".
8. Investor relations guide is available on SCA main page at:
<https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>