



البنك العربي المتحد  
UNITED ARAB BANK

Public

خبر صحفي  
Press Release

## UAB Shareholders' General Assembly approves the issuance of a non-convertible additional tier 1 instruments ("AT1")

Dubai, UAE (January 24, 2023) – United Arab Bank P.J.S.C. ("UAB") held its Shareholders' General Meeting (GM) on Tuesday, 24 January 2023, at the Dusit Thani Hotel in Dubai, chaired by H.E. Sheikh Faisal Bin Sultan bin Salem Al Qassimi, Chairman of the Board of Directors, the General Assembly (GA) authorized the board of directors of the Bank to approve the issuance of a non-convertible additional tier 1 instruments ("AT1").

The meeting was managed by Abu Dhabi Securities Exchange ("ADX"), under a Registrar Agreement that the Bank has signed with ADX, and attended by Shareholders, Board Members, Representatives of the UAE Securities and Commodities Authority and the Sharjah Economic Development Department, and Members of UAB Senior Management.

The shareholders authorized 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 and shall include the terms and conditions required by the Central Bank of the United Arab Emirates (the "CBUAE") 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.

**H.E. Sheikh Faisal Bin Sultan bin Salem Al Qassimi, Chairman of the Board of Directors, commented:** "UAB's shareholders have again demonstrated their unwavering support and we are honored the majority were present at today's meeting. Throughout its history, the bank has always proved its resilience and given the actions taken we are in a much stronger position to generate sustainable returns to our shareholders and support the UAE economy going forward".

On behalf of the Board of Directors, Sheikh Faisal commended the CBUAE, and all its regulators, for their valuable support. In addition, he acknowledged the UAE Government for its ongoing leadership and direction as the nation continues to develop and prosper.

**Commenting on the GA, Mr. Shirish Bhide Chief Executive Officer said:** "We are very pleased with the approval received today towards the issuance of non-convertible Additional Tier 1 capital ("AT1"). This transaction reaffirms the commitment of our Shareholders and Board of Directors towards the approved growth strategy of UAB to create a sustainably profitable bank."

-End-

### For further information, please contact:

Sirine El Merhebi  
Marketing & Corporate Communications Department  
Direct Line: +971 6 507 5415  
Mobile: +971 556072929  
[sirine.elmerhebi@uab.ae](mailto:sirine.elmerhebi@uab.ae)