

Public

**Minutes of the General Assembly  
United Arab Bank (P.J.S.C.) (“UAB”)**

Held on Tuesday 3<sup>rd</sup> March 2026 at 12h00 PM.  
At UAB Tower & Virtually  
Sharjah – United Arab Emirates & Virtually

Pursuant to the invitation addressed by the Board of Directors to the Bank’s shareholders and to the Central Bank, Capital Market Authority , Abu Dhabi Securities Exchange, and Economic Development Department of Sharjah Government, the UAB General Assembly (“GA”) was held on Tuesday 3<sup>rd</sup> March 2026 at UAB Tower, Sharjah - UAE, at 12h00 PM. The meeting was chaired by H.H Sheikh Mohammed Bin Faisal bin Sultan Al Qasimi, Chairman of the Board of Directors, and it was attended by the members of the Board of Directors, and the members of the bank’s senior management, in addition to representatives of the supervisory bodies and external auditors, were present as mentioned in the following table:

	Name	Position
<b>Board Members</b>	H.H. Sheikh Mohammed Bin Faisal Bin Sultan Al Qassimi	<b>Chairman</b>
	H.E. Dr. Mohamed Omar Abdulla	<b>Director</b>
	Mr. Ahmed Bhaket Khalfan	<b>Director</b>
	HE. Najla Ahmed Al Midfa	<b>Director</b>
	Mr. Nureddin Sehweil	<b>Director</b>
	Ms. Asma AlQaseer	<b>Director</b>
	HE. Khaled Al Huraimel	<b>Director</b>
<b>UAB Senior Management</b>	<b>Mr. Shirish Bhide</b>	<b>Chief Executive Officer</b>
	<b>Mr. Abdul Haleem Sheikh</b>	<b>Chief Financial Officer</b>
	<b>Mr. Emad AbuHendi</b>	<b>Deputy Chief Financial Officer</b>
	<b>Mr. Fadi Mudarres</b>	<b>Chief Legal Officer</b>

The English minutes is a non-binding convenience translation of the original Arabic statutory version and is for general information purposes only.

رقم السجل التجاري: ٢٠٠٢٣ - هاتف: ٨٠٠٤٧٤ - صندوق بريد ٢٥٠٢٢٣، الشارقة، الإمارات العربية المتحدة  
Commercial Registration No. 20023 - Tel. 800474 - P.O. Box 25022, Sharjah, UAE



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Representative of the Capital Market Authority (ESCA)	Mr. Youseef Eissa AL Naeimi	CMA
Representative of Sharjah Economic Development Department	Mr. Mohammed AL Hamoodi	SEDD
External auditors	Ms. Shereen Osman Mr. Jigesh Shah s Ms. Sandra Ballouz	PWC

#### Opening of Meeting and Quorum Validation:

The Chairman commenced by welcoming the Shareholders, representative of the CMA , as well the external auditors PWC as UAB Management and all present attendees.

#### Appointment of Secretary and Vote Counters:

The shareholders approved the appointment of Ms. Sereen Makahleh as Secretary and Abu Dhabi Depository (ADCSD) as vote counters.

The Secretary took the floor and declared constitution of the quorum and read the agenda and attached reports as follows:

The Secretary announced that the present meeting is attended by a number of shareholders present in person and representing 316,017,861 shares (equivalent to 10.214 % of the capital), in addition to a number of proxies representing 1,843,506,346 shares (equivalent to 59.586% of the capital). The total number of shares represented in the meeting is 2,159,524,207 shares representing 69.80% of the Bank's capital, of AED 3,093,825,974 as per the commercial register at that day .

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**Presentation and Discussion of the items on the agenda:**

**Ordinary Items (passed by 50% of the shares represented at the General Meeting - as per the Commercial Companies Law No. 32 of 2021):**

**Item 1: Consider and approve the Report of the Board of Directors on the Bank's activities and financial position for the year ended 31 December 2025.**

The Board's report on the Bank's activities and its financial position for the year ending on December 31, 2025, which highlights the most important events and activities during the past year and the Bank's strategic plans. The report included the Board of Directors' proposal regarding has recommended a cash dividend payout for the year 2025, and the report ended by thanking the bank's management and employees, the government of the United Arab Emirates, the Central Bank and all regulatory and supervisory bodies to which the bank is subject, for their continuous and valuable support to the bank.

*The shareholders attending the General Assembly approved, by unanimous, the Board of Directors' report on the company's activities and financial position for the financial period ending on December 31, 2025.*

*(Resolution No. AGA 1/2026)*

**Item 2: Consider and approve the Auditor's Report on the Bank's financial position for the year ended 31 December 2025**

The representative of the auditor (PWC) read To the shareholders of UAB, we would like to inform you that our report dated 9 Feb 2026 was issued in the ADX and on the bank's website, hence today I will only read a summary of the auditor report, this will be considered as if we read the whole report. In our opinion the financial statements present fairly from all material respects, the financial position of UAB as at 31 Dec 2025, its financial performance and cash flows for the year then ended according to IFRS Accounting Standards. We have conducted our audit in accordance with ISA and we believe that the audit evidence obtained is sufficient and appropriate to form a basis of our opinion.

*The shareholders attending the GA approved by a majority, the auditor's report on the financial position and the financial statements for the fiscal year ending on December 31, 2025.*

*(Resolution No. AGA 2/2026)*

**Item 3: Consider and approve the Bank's Balance Sheet and Profit and Loss Account for the year ended 31 December 2025.**

The financial statements for the year ending on December 31, 2025 were reviewed, after opening the door for discussion.

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*The shareholders did not raise any other questions about the Bank's financial statements , so the Chairman of the Board of Directors closed the discussion The shareholders attending the present GA approved by unanimous, the balance sheet and the profit and loss account for the year ending on December 31, 2025.*

*(Resolution No. AGA 3/2026)*

**Item 4:** *Consider and approve the Board of Directors' recommendation to distribute cash dividend of 3.5% of the Paid-Up capital as of December 31, 2025 (which is 25% of the Net Profit after tax) amounting to AED 109.5 million.*

*The shareholders attending the present GA approved by unanimous, Board of Directors' recommendation to distribute cash dividend of 3.5% of paid-up capital as of December 31, 2025 (which is 25% of the Net Profit after tax) amounting to AED 109.5 million.*

*(Resolution No. AGA 4/2026)*

**Item 5:** *Consider and approve the Board of Director's recommendation to distribute remuneration to the Board of Directors for 2025.*

*The shareholders attending the present GA approved by unanimous, the recommendations of the Board of Directors to distribute remuneration to the Board of Directors for the year 2025, noting that the votes of the Board of Directors were not accounted when calculating the vote on this item.*

*(Resolution No. AGA 5/2026)*

**Item 6:** *Consider, review and approve the Board of Directors' recommendations to distribute the annual bonus to eligible employees for the year 2025.*

*The shareholders attending the present GA approved by majority, the recommendations of the Board of Directors to distribute the annual bonus to eligible employees for the year 2025.*

*(Resolution No. AGA6/2026)*

**Item 7:** *Discharge the members of the Board of Directors of the Bank from liability for their work during the fiscal year ended 31/12/2025 or to dismiss them and pursue them, as the case may be*

*The shareholders attending the present GA approved by unanimous to absolve the members of the Board of Directors from liability for their actions during the financial period ending on December 31, 2025, noting that the votes of the Board of Directors were not accounted when the vote on this item was calculated.*

*(Resolution No. AGA7/2026)*

**Item 8:** *Discharge the Bank's auditors for the year ended 31 December 2025 or dismiss them and file a liability lawsuit against them, as the case may be.*

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*After the auditors left the meeting room and after deliberation, the shareholders attending the present GA approved by unanimous to absolve the auditors, Messrs. / PWC, from liability for their work during the financial period ending on December 31, 2025.*

*(Resolution No. AGA 8/2026)*

**Item 9:** *Appoint the Bank's auditors for the year ending 31 December 2025 and determine their fees. The shareholders attending the present GA approved by majority, the appointment of Messrs. / PWC as the external auditors of United Arab Bank for the fiscal year 2026, and to approve setting their fees of AED 1,566,875/- excluding miscellaneous expenses and value added tax.*

*(Resolution No. AGA 9/2026)*

**Item 10:** *Authorize the Bank's elected Board members to participate in business in competition with the Bank as per Article (152) of the Commercial Companies Law No. 32 of 2021. The shareholders attending the present GA approved in majority of the votes at 75.92% the proposal to license elected members of the Board of Directors under Article (152) of the Commercial Companies Law No. 32 of 2021 regarding commercial companies to engage in competing activities and businesses.*

*(Resolution No. AGA 10/2026)*

**Item 11:** *To approve the appointment of Mr. Stephen Moss as Member of the Board of Directors to replace Mr. Joseph Abraham representing the Commercial Bank. The shareholders attending the present GA approved by majority the appointment of Mr. Stephen Moss as Member of the Board of Directors to replace Mr. Joseph Abraham representing the Commercial Bank.*

*(Resolution No. AGA 11/2026)*

**Item 12:** *Consider and approve the Annual Report of the Internal Sharia Supervisory Board.*

*The shareholders attending the present GA approved by majority the Annual Report of the Internal Sharia Supervisory Board.*

*(Resolution No. AGA 12/2026)*

**Item 13:**

*Confirmation of the appointment of Sheikh Mohd Bahroddin Badri as a new member (replacement) of the Internal Sharia Supervisory Committee (ISSC) of the United Arab Bank for a period of three years (2025-2028), as approved by the Board and the CBUAE's Higher Sharia Authority (HSA) in 2025; and to note the earlier renewal of the existing members, Sheikh Dr. Moosa Tariq Khoory and Sheikh Dr. Aziz Farhan Al Enezi*

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(2024-2027).

The shareholders attending the present GA approved by unanimous, the appointment of Sheikh Mohd Bahroddin Badri as a new member (replacement) of the Internal Sharia Supervisory Committee (ISSC) of the United Arab Bank for a period of three years (2025-2028), as approved by the Board and the CBUAE's Higher Sharia Authority (HSA) in 2025; and to note the earlier renewal of the existing members, Sheikh Dr. Moosa Tariq Khoory and Sheikh Dr. Aziz Farhan Al Enezi (2024-2027).

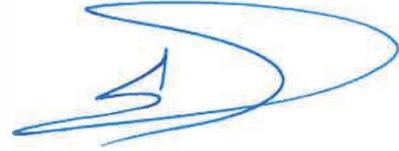
(Resolution No. AGA 13/2026)

The Chairman concluded that all items on the agenda have been discussed and resolved upon noting that this year's Annual General Assembly has reached the end. The Chairman thanked the audience for their attention and attendance at this AGA meeting and officially closed the AGA at 01:00 PM.

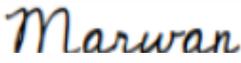
Signed by:



Mohammed Bin Faisal Bin Sultan Al Qassimi  
Chairman of the Board of Directors



Sreen Makahleh  
Secretary of the Meeting



ADCSD  
Vote Counters



External Auditors  
PWC