



## INVITATION TO ATTEND THE 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 Monday 13 April 2020 at 4:00pm at the Coral Beach Hotel, Sharjah, to discuss and approve the below agenda.

**I- Items to be approved by an ordinary resolution** (*passed by 50% of the shares represented at the General Meeting - as per the Commercial Companies Law No. 2 of 2015*):

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 2019.
2. Consider and approve the Auditor’s Report on the Bank’s financial position for the year ended 31 December 2019.
3. Consider and approve the Bank's Balance Sheet and Profit and Loss Account for the year ended 31 December 2019.
4. Consider and approve the Board of Director’s recommendation to not distribute dividends, whether in cash or bonus shares, for the year 2019.
5. Consider and approve the Board of Director’s recommendation to not distribute any remuneration to the Board of Directors for 2019.
6. Discharge the members of the Board of Directors for the year ended 31 December 2019 or to dismiss them and file a liability lawsuit against them, as the case may be.
7. Discharge the Bank’s auditors for the year ended 31 December 2019 or dismiss them and file a liability lawsuit against them, as the case may be.
8. Appoint the Bank’s auditors for the year ending 31 December 2020 and determine their fees.
9. 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. 2 of 2015.
10. To approve the members of the Internal Sharia Supervisory Board.
11. Consider and approve the Annual Report of the Internal Sharia Supervisory Board.

**II- Items to be approved by an extraordinary resolution** (*passed by 75% of the shares represented at the General Meeting - as per the Commercial Companies Law No. 2 of 2015*):



1. To approve the amendment of the Articles of Association of the Bank in line with Federal law no. 14 for 2018 and the Corporate Governance Regulations for Banks, subject to obtaining the required regulatory approvals; and to authorize the Board of Directors to implement the shareholders' resolution to amend the Articles of Association of the Bank.
2. With reference to the above item, to approve amending Article (6) of the Articles of Association of the Bank concerning the ownership in commercial banks by amending the Article to read that "the proportion of the ownership of UAE nationals shall not, at any time during the existence of the Company, fall below %60 (sixty) percent of the capital".
3. Subject to obtaining necessary approvals from the authorities, to approve adjusting all the accumulated losses of AED 897.90 million as of 31 December 2019 against:
  1. The Special reserves for an amount of AED422.10million
  2. The Statutory reserve for an amount of AED475.80million
4. To authorize the Chief Executive Officer or any one of the Board of Directors of the Bank to take all necessary actions in this regard.
5. To consider and approve the issuance of a non-convertible additional tier 1 instruments ("AT1") up to an amount of AED250million (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 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
6. To authorize the board of directors of the Bank to take all necessary actions to determine the timing (not to exceed one year from the date of the AGM), amount (not exceeding the approved amount above), structure and other terms and conditions of the AT1.
7. To consider and approve the establishment a debt programme for the issuance of bonds: medium term notes (Medium term debt instrument offered in the international markets), which the only security is the Bank's reputation and financial strength) up to a maximum amount of US\$1,000,000,000/- or the equivalent in other currencies as private placement or public issuance listed on international stock exchange, provided that the amount of any issuance thereunder complies with all applicable laws and requirements of the Securities and Commodities Authority and the Central Bank of the UAE.



8. To consider and approve the inability of such debt instruments, in all cases mentioned above to be convertible into shares of the Bank and that such Approved Activities shall be achieved at a time (not exceeding one year from the date of the AGM) and in a manner to be determined by the Board of Directors, in compliance with all applicable laws and requirements of the Securities and Commodities Authority and the Central Bank of the UAE.

#### **Notes**

1. 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, 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.
2. 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.
3. 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 20 April 2020 at the same venue and time and the second meeting shall be valid irrespective of the shareholders attendance percentage.
4. The owner of a share registered on the working day preceding the meeting of the general assembly on Sunday 12 April 2020 shall be deemed to be the holder of the right to vote in the meeting.
5. The Shareholders may view the Bank's financial statements and the proposed amendments to the Articles of Association on the Abu Dhabi Securities Exchange website.
6. 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.
7. Investor relations guide is available on SCA main page at:  
<https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>

#### **Important Notes:**

The Shareholders are kindly requested to attend the meeting half an hour before the specified time, and to bring the proxy forms if applicable, along with their ID cards in order to facilitate the registration procedures.

For more information and to obtain the proxy template, feel free to contact the Bank secretariat at 065075917, email: [investor.relations@uab.ae](mailto:investor.relations@uab.ae), or visit the website of the bank [www.uab.ae](http://www.uab.ae).