

FAB shareholders approve cash dividends of AED 5.74 Billion and elect new board members at General Assembly Meeting

- All agenda items approved by shareholders, including distribution of a cash dividend of 52 fils per share
- New board of directors nominated, including FAB's first female board member

Abu Dhabi, 28 February 2023: First Abu Dhabi Bank (FAB) concluded its General Assembly Meeting (GAM) today at FAB's headquarters in Abu Dhabi. All items on the agenda were discussed and approved including the distribution of 52% cash dividends (AED 0.52 per share, implying total cash dividends of AED 5.74 Billion) for the financial year ended 31 December 2022. Owners of FAB shares registered on 10/03/2023 (i.e. buyers on 08/03/2020) are entitled to cash dividends.

The GAM highlighted a year of forward progress on FAB's Group strategy, expanding its client offering and international representation, enhancing services through digital innovation, and advancing its sustainability agenda in support of the UAE's ambitions. FAB's 2022 achievements ensure the Group is strongly positioned to pursue its growth journey moving forward, confident in the resilience of the region, and well-placed to capitalise on opportunities as the Group continues to drive superior and sustainable shareholder returns.

Board elections

FAB also proceeded with the election of the Board of Directors, including H.E. Mariam Mohammed Saeed Hareb Almheiri as the Bank's first female board member, for the next three-year term:

- H.H. Sheikh Tahnoon Bin Zayed Al Nahyan
- H.E. Sheikh Mohamed Bin Saif Bin Mohamed Al Nahyan
- H.E. Jassim Mohammed Buatabh Al Zaabi
- H.E. Dr. Sultan Ahmed Al Jaber
- H.E. Sheikh Ahmed Mohd Sultan S. Al Dhaheri
- H.E. Mariam Mohammed Saeed Hareb Almheiri
- H.E. Mohammed Thani Murshed Ghanem Al Rumaithi
- H.E. Mohamed Saif Al Suwaidi
- H.E. Waleed Al Mokarrab Al Muhairi
- H.E. Homaid Abdulla Al Shimmari
- Mr. Khalifa Ateeq Al Mazrouei

Having completed their current term, three members will be leaving the board:

- H.E. Jassim Mohammed Al Seddiqi
- H.E. Musabbeh Helal Musabbeh Al Kaabi
- H.E. André Sayegh

H.H. Sheikh Tahnoon Bin Zayed Al Nahyan, Chairman of FAB, said: “2022 was a year of continued strategic diversification and expansion for the UAE and regional economies, which posted their fastest economic growth in a decade. The UAE’s banking sector reflected this positive performance, reinforcing its resilience and robust fundamentals during the year. By capitalising on the favourable macroeconomic conditions, FAB has been laying the foundations for a sustainable future. During the year, we made tangible progress against this vision, delivering a strong financial performance whilst driving our transformation agenda to build a future-proof bank. In line with our firm commitment to create long-term sustainable value for our shareholders, FAB’s Board of Directors is pleased to announce cash dividends totalling AED 5.74 Billion for the year 2022, up 7% from 2021. As we pursue our growth journey, we look forward to furthering economic prosperity and sustainability efforts to unlock value and new opportunities for our clients and stakeholders, in the UAE, regionally and across the globe.”

Hana Al Rostamani, Group Chief Executive Officer at FAB, said: “We continued to build on our strengths in 2022, with our dividend underpinned by our net profit of AED 13.4 billion and revenue of AED 23.9 billion, both being the highest on record for the Group, and our total assets crossing the AED 1.1 trillion mark, topping USD 300 billion for the first time. Throughout the year, we have reaffirmed FAB’s position as a leading international bank with the unique perspective and sense of ambition that our home in Abu Dhabi provides. We further expanded our global footprint, adding representation in new markets to reinforce our role in trade and investment flows, and consolidating our presence in the MENA region’s largest markets. By adding depth and specialisation to our offering, through digital innovation and our leadership in sustainability, we are realising our full potential as a driving force in the region’s economic growth. FAB is both a global partner for investment and corporate clients, and the most trusted bank for consumer customers in our largest markets. In delivering record financial results we have sustained our momentum across all core businesses, making excellent progress against our Group strategy. We are now exceptionally well-positioned to expand on our success in 2023 and beyond, proactively shaping the future with purposeful action for sustainable growth.”

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ABOUT FIRST ABU DHABI BANK (FAB)

FAB is the UAE’s largest bank and one of the world’s largest and safest financial institutions. FAB’s focus is to create value for its employees, customers, shareholders and communities to grow through differentiation, agility and innovation.

Headquartered in Abu Dhabi, the bank’s international network spans five continents, providing global relationships, expertise and financial strength to support local, regional and international businesses seeking to do business at home and abroad. FAB is a trusted adviser and regional partner to major institutions, emerging companies and individuals seeking to do business in the UAE, the MENA region and beyond. As an engine of growth for the region, it helps customers to thrive and grow stronger by managing risk, providing access to capital and facilitating trade flows across developed and emerging markets.

With total assets of over AED 1.1 Trillion (USD 302 Billion) as of December-end 2022, FAB is rated Aa3/AA-/AA- by Moody’s, S&P and Fitch, respectively - the strongest combined ratings of any bank in the MENA region. The Bank has been ranked by Global Finance as the Safest Bank in the UAE and the Middle East since 2011, and #31 Safest Bank globally in 2022. The Banker’s Top 1000 World Banks 2021 rankings, measured by Tier 1 capital, ranked FAB as #1 in the UAE, #3 in the Middle East and #91 across



the globe. FAB is also a regional sustainability leader (MSCI ESG rating of 'A'), and a constituent of MSCI ESG Leaders and FTSE4Good EM indices.

For further information, visit: www.bankfab.com.