

## Report Concerning General Assembly Meeting

- ❑ **Company Name:** National Bank of Abu Dhabi P.J.S.C
- ❑ **Date:** 7 December 2016
- ❑ **Time:** From: 4pm To: 5pm
- ❑ **Location:** St. Regis Hotel– Nation Towers – Corniche - Abu Dhabi
- ❑ **Type of Meeting:** General Assembly

<b>Names of Board Directors Attended</b>	<b>Designation</b>
H.E Nasser Ahmed Alsowaidi	Chairman
H.E Sultan Nasser Al Suwaidi	Vice Chairman
Sheikh Mohammed Bin Saif Bin Mohammed Al Nahyan	Member
Shaikh Ahmed Sultan Al Dhaheri	Member
H.E Sultan Rashid Al Dhaheri	Member
H.E Hareb Masood Al Darmaki	Member
Mr. Khalifa Sultan Al Suwaidi	Member
Ms. Mariam Saeed Ghobash	Member
Mr. David Beau	Member
Mr. Hashim Fawwaz Al Kudsi	Member

## Agenda for General Assembly Meeting

Items	Approved	Not Approved
<p><b>Special Resolution:</b> The approval of the proposed merger (the <b>Merger</b>) of the Company and First Gulf Bank PJSC (<b>FGB</b>) to be effected by way of a merger pursuant to Article 283(1) of UAE Federal Law No. 2 of 2015 Concerning Commercial Companies (the <b>Law</b>), through the issuance of 1.254 new NBAD shares for every 1 share in FGB subject to the terms and conditions of the Merger.</p>	Approved	
<p><b>Special Resolution:</b> The approval of the merger agreement entered into between National Bank of Abu Dhabi and FGB in connection with the Merger.</p>	Approved	
<p><b>Special Resolution:</b> Review and approve the below resolutions and the consequential amendments to the Company's Articles of Association upon the Merger becoming effective:</p>		
<p><b>Special Resolution:</b> The increase of share capital of the Company from AED 5,254,545,318 to AED 10,897,545,318, subject to the terms and conditions of the Merger and with effect from the Merger becoming effective;</p>	Approved	
<p><b>Special Resolution:</b> The amendment of Article 1 of the Company's Articles of Association to include the following definitions:</p> <p>"Transaction": means dealings, contracts, or agreements entered into by the Bank, and which do not fall within the main activity of the Bank or that includes preferential conditions which the Bank does not usually grant to parties dealing with its clients, or any other transactions specified by the Authority from time to time by resolutions, instructions, or circulars it issues.</p> <p>"Related Party": means Chairman and members of the Board of Directors of the Bank, members of the senior executive management of the Bank, employees of the Bank, and companies in which any of these hold 30% or more of its capital, as well as subsidiaries or sister companies or affiliate companies;</p>	Approved	
<p><b>Special Resolution:</b> The amendment of Article 6 of the Company's Articles of Association to increase the share capital of the Company by AED 5,643,000,000 from AED 5,254,545,318 to AED 10,897,545,318, subject to the terms and conditions of the Merger and with effect from the Merger becoming effective;</p>	Approved	

<p><b>Special Resolution:</b> The amendment of Article 17 of the Company's Articles of Association in respect of the number of members of the Board of Directors of the Company, subject to the terms and conditions of the Merger and with effect from the Merger becoming effective such that Article 17 will read as follows:</p> <ol style="list-style-type: none"> <li>1. The management of the Bank shall vest in a board of directors comprising nine (9) board members who, subject to Article (148) of the Companies Law, shall be elected by secret ballot using Cumulative Voting. In all cases the majority of the board members, including the Chairman, shall be nationals of the United Arab Emirates.</li> <li>2. The Board of Directors may allocate a number of seats to be filled by independent board members to be selected pursuant to criteria to be specified by a resolution of the Board. Such independent board members are to be elected by secret ballot using Cumulative Voting.”;</li> </ol>	Approved	
<p><b>Special Resolution:</b> The amendment of Article 18 of the Company's Articles of Association such that Article 18 will read as follows:</p> <p>“The Board may at its absolute discretion and without prejudice to the relevant applicable legislation, issue any such resolution to regulate the corporate governance at the Bank.”</p>	Approved	
<p><b>Special Resolution:</b> The amendment of Article 58 of the Company's Articles of Association such that Article 58 will read as follows:</p> <p>“The Bank must not enter into Transactions with Related Parties without the consent of the Board of Directors in cases where the value does not exceed (5%) of the Bank's capital, and with the approval of the general assembly where such percentage threshold is exceeded. The Bank is not allowed to conclude Transactions that exceed (5%) of the issued share capital unless it has obtained an evaluation of the Transaction by an assessor certified by the Authority. A party who has an interest in the Transaction may not participate in voting in terms of the decision taken by the Board of Directors or the general assembly in respect of this Transaction.”</p>	Approved	
<p>The approval of the appointment of nine members to the Board of Directors of the Company, subject to the terms and conditions of the Merger for a term of three years and with effect from the Merger becoming effective, such nine members being:</p> <ul style="list-style-type: none"> <li>• <b>H.H. Sh Tahnoon Bin Zayed Al Nahyan</b></li> <li>• <b>H.E. Nasser Ahmed Alsowaidi</b></li> <li>• <b>H.E. Sh Mohammed Bin Saif Bin Mohammed Al Nahyan</b></li> <li>• <b>H.E. Khaldoon Khalifa Al Mubarak</b></li> <li>• <b>H.E. Sh Ahmed Mohammed Sultan Al Dhaheri</b></li> <li>• <b>H.E. Mohammed Thani Al Romaithi</b></li> <li>• <b>Mr. Khalifa Sultan Al Suwaidi</b></li> <li>• <b>Mr. Jassim Mohammed Al Siddiqi</b></li> <li>• <b>Mr. Mohamed Saif Al Suwaidi</b></li> </ul>	Approved	

<p><b>Special Resolution:</b> The authorisation of the Board of Directors of the Company, or any person so authorised by the Board of Directors, to adopt any resolution or take any action as may be necessary to implement any of the above resolutions including, without limitation, to apply for: (a) a certificate to be issued by the Securities and Commodities Authority to declare the merger of the Company and FGB, the increase in share capital and the amendments to the Company's Articles of Association; (b) the listing of new shares of the Company on the Abu Dhabi Securities Exchange; and (c) correspond and negotiate with any person, entity (official and/or otherwise) within and outside the United Arab Emirates, adopt such resolutions and take any such action as may be necessary to obtain the necessary approvals to effect the Merger.</p>	<p>Approved</p>	
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**Company Name:** National Bank of Abu Dhabi

**Date of Meeting** 7/12/2016

**Name of Chairman:** Nasser Ahmed Alsowaidi

**Name of General Manager:** Abhijit Choudhury

Capital (Thousands in AED)			
Authorized		Subscribed	
5,254,545,318		5,254,545,318	
Before Increase	Type of increase	Amount of Increase	After Increase
5,254,545,318	New Issuance	5,643,000,000	10,897,545,318, *

\*The capital increase will only become effective on the legal consummation of the merger.

Bonus shares			
No. of outstanding Shares	%	No. of issued Shares	Total No. of Shares after increase
Record Date		Last Day to Participate	

Right issue			
No. of outstanding Shares	%	No. of issued Shares	Total No. of Shares after increase
Record Date		Last Day to Participate	

Cash Dividends				
value	%	Record Date	Last Day to Participate	Payment Date

stock Split			
Par value		No. of outstanding Shares	
Before the split	After the split	Before the split	After the split

**Name: Samer Abdelhaq – Group General Counsel – Board Secretary**

Signature: .....



**Date: 7/12/2016**