

Report Concerning General Assembly Meeting

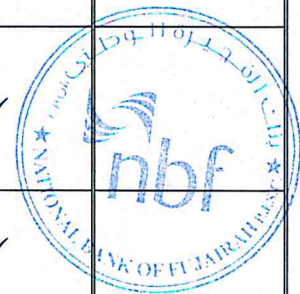
- **Company Name:** National Bank of Fujairah PJSC (Public Joint Stock Company) ["the Bank"]
- **Date:** 18 March 2020
- **Time:** From 12 noon to 12:35 pm
- **Location:** Novotel Hotel, Fujairah, United Arab Emirates

| Names of the Board of Directors | Designation | Attendance |
|---|-----------------|--------------|
| His Highness Sheikh Saleh Bin Mohamed Bin Hamad Al Sharqi | Chairman | Attended |
| His Excellency Easa Saleh Al Gurg, KCVO, CBE | Deputy Chairman | Not attended |
| Sheikh Hamad Bin Saleh Bin Mohamed Al Sharqi | Member | Attended |
| Mr. Hussain Mirza Al Sayegh | Member | Attended |
| Dr. Sulaiman Mousa Al Jassim | Member | Attended |
| Mr. Saif Sultan Al Salami | Member | Attended |
| Mr. Mohamed Obaid Bin Majed Al Aleeli | Member | Attended |
| Mr. Abdulla Fareed Al Gurg | Member | Attended |
| Mr. Ahmed Saeed Al Raqban | Member | Attended |

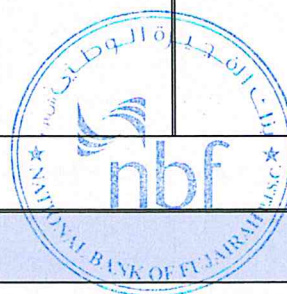


Agenda for General Assembly Meeting

| Items | Approved | Not Approved |
|--|----------|-----------------|
| Consider and approve the Chairman's Report and Directors' Report on the Bank's activities and its financial position for the year ended 31 December 2019. | ✓ | |
| Consider and approve the Internal Shari'a Supervision Committee Report for NBF Islamic, the Islamic Banking Window of National Bank of Fujairah PJSC, for the year ended 31 December 2019. | ✓ | |
| Consider and approve the Independent Auditor's Report for the year ended 31 December 2019. | ✓ | |
| Consider and approve the Balance Sheet and Profit and Loss Statement for the year ended 31 December 2019. | ✓ | |
| Consider and approve the suspension of deduction for the statutory reserve which amounted to 50% of the Bank's share capital. | ✓ | |
| Consider and approve the recommendation of the Board of Directors to distribute profit by way of cash dividends of 10% (AED 185.0 million) of paid-up capital and 3.5% (AED 64.8 million) of paid-up capital by way of bonus shares. | ✓ | |
| Consider and approve the proposal of the Board of Directors concerning the remuneration of the members of 0.9% of the net profit after deducting all the depreciations and reserves. | ✓ | |
| Discharge the board members of the Bank from liability for the year ended 31 December 2019. | ✓ | |
| Discharge the external auditors of the Bank from liability for the year ended 31 December 2019. | ✓ | |
| Appoint the external auditors of the Bank for the year ending 31 December 2020 and fix their remuneration. | ✓ | |
| Appoint the Internal Shari'a Supervision Committee members for NBF Islamic, the Islamic Banking Window of National Bank of Fujairah PJSC, upon recommendation by the Board of Directors and fix their remuneration. | ✓ | |
| Elect the Board of Directors for a term of three years. | ✓ | |



| | | |
|---|---|--|
| <p>To consider passing a special resolution:</p> <ul style="list-style-type: none"> At the start of the meeting and before initiating the proceedings of the AGAM meeting, shareholders who possessed a percentage of 71.09%, namely: Department of Industry & Economy - Government of Fujairah, Easa Saleh Al Gurg LLC and Investment Corporation of Dubai submitted a request to include an item in the agenda regarding amending the Bank's Articles of Association to allow the electronic voting mechanism and sending invitations via advanced technologies. Accordingly, the Chairman of the meeting agreed to include the afore-mentioned agenda item and the meeting proceeded. <p>The items were as follows:</p> <p>1. Amend Article (39) of the Articles of Association of the Bank to read as follows:</p> <p>"Shareholders shall be called to attend the General Meetings, via an advertisement in Arabic in two local newspapers and via registered letters or by sms and e-mails or by way of notification method determined by SCA in this regard, no less than (15) days prior to the date set out for holding the meeting, after the approval of SCA and the submission of a copy of the draft balance sheet and the final accounts of the Bank to SCA. The notice of the meeting must include the agenda to the meeting and a copy of the invitation shall be sent to the Central Bank, SCA and the competent authority."</p> | ✓ | |
| <p>2. Insert the following paragraph at the end of Article (45) of the Articles of Association of the Bank:</p> <p>"Subject to the provisions of Article (183) of the Companies Law, shareholders may vote in the Bank's general assembly meetings through electronic voting in accordance with the mechanism followed by the Market and approved by the Authority, taking into account all legal controls related to electronic voting in line with the SCA directives from time to time."</p> | ✓ | |



| Others |
|--|
| <p>The AGAM approved the recommendation of the Board of Directors to distribute profit by way of cash dividends of 10% (AED 185.0 million) of paid-up capital and 3.5% (AED 64.8 million) of paid-up capital by way of bonus shares to the shareholders recorded in the Shareholders' Register on Sunday, 29 March 2020.</p> |

Ernst & Young were appointed as the External Auditors of the Bank for the year 2020 and their remuneration was fixed.

The AGAM approved the appointment of the Internal Shari'a Supervision Committee members for NBF Islamic, the Islamic Banking Window of National Bank of Fujairah PJSC and their remuneration was fixed.

The following members of the Board of Directors were elected for the next three years:

1. His Highness Sheikh Saleh Bin Mohamed Bin Hamad Al Sharqi - Chairman
2. Dr. Raja Easa Saleh Al Gurg - Deputy Chairman
3. Sheikh Hamad Bin Saleh Bin Mohamed Al Sharqi – Board Member
4. Mr. Hussain Mirza Al Sayegh – Board Member
5. Dr. Sulaiman Mousa Al Jassim – Board Member
6. Mr. Saif Sultan Al Salami - Board Member
7. Mr. Mohamed Obaid Bin Majed Al Aleeli - Board Member
8. Mr. Abdulla Fareed Al Gurg - Board Member
9. Mr. Ahmed Saeed Al Raqhani - Board Member



| Capital (Thousands in AED) | | | |
|-----------------------------|-----------------------------|---------------------------|------------------------------------|
| Authorized | | Subscribed | |
| | | | |
| Before Increase | Type of increase | Amount of Increase | After Increase |
| | Bonus shares | | |
| | Right issue | | |
| Bonus shares | | | |
| No. of outstanding Shares | Percentage % | No. of issued Shares | Total No. of Shares after increase |
| 1,850,011,482 | 3.5% | 64,750,402 | 1,914,761,884 |
| Last Entitlement Date (LED) | Ex- Dividends Date (EXD) | | Registry Closing Date (RCD) |
| 25 March 2020 | 26 March 2020 | | 29 March 2020 |
| Right issue | | | |
| No. of outstanding Shares | Percentage % | No. of issued Shares | Total No. of Shares after increase |
| - | - | - | - |
| Last Entitlement Date (LED) | Ex- Dividends Date (EXD) | | Registry Closing Date (RCD) |
| - | - | | - |
| Cash Dividends | | | |
| Percentage | | Value | |
| 10% | | 185,001,148 | |
| Payment Date | Last Entitlement Date (LED) | Ex- Dividends Date (EXD) | Registry Closing Date (RCD) |
| Before 17 April 2020 | 25 March 2020 | 26 March 2020 | 29 March 2020 |
| stock Split | | | |
| Par value | | No. of outstanding Shares | |
| Before the split | After the split | Before the split | After the split |
| | | | |

Name: His Highness Sheikh Saleh Bin Mohamed Bin Hamad Al Sharqi

Signature: -

Date: 18 March 2020



NOTE:

- Last Day to Participate: Last Day to buy the stocks to be eligible for the dividends *which will be Wednesday, 25 March 2020.*
- Ex-Dividends Date (EXD): the day following the last entitlement date and excluding from dividends *which will be Thursday, 26 March 2020.*
- Record Date: The date on which registered shareholders worth in stock profits registered or any other decisions *which will be Sunday, 29 March 2020.*
- Payment Date: The date on which declared dividends are scheduled to be paid, *in which the Bank will pay the dividends within one month after the AGAM which will be before 17 April 2020.*

