

12 February 2019

Mr. Saif Sayah Al Mansouri
Senior Head of Listed Companies Affairs Department
Abu Dhabi Securities Exchange
P.O. Box 54500
Abu Dhabi

Dear Mr. Al Mansouri,

SUBJECT: DECISIONS OF THE BOARD MEETING HELD ON 12 FEBRUARY 2019

The Board of Directors in their meeting held on 12 February 2019 have approved the consolidated financial statements of Union National Bank for the year ended 31 December 2018, subject to the approval of the Central Bank of the UAE.

We are pleased to enclose the Consolidated Financial Statements for the year ended 31 December 2018 along with the Management Discussion and Analysis Report for 2018.

Also, in the meeting, the Board recommended for the shareholders' approval at the Annual General Meeting, the cash dividend of 20%.

The date of the Annual General Meeting shall be advised in due course.

Yours sincerely,



Ali Farouk El Hawary
Board Secretary

Encl: as above

Cc.
H.E. Dr. Obaid Saif Hamad Al Zaabi
Chief Executive Officer
Securities & Commodities Authority