

Report Concerning General Assembly Meeting

- **Company Name: UNION NATIONAL BANK**
- **Date:21/03/2019**
- **Time:2.00PM to 3.00 PM**
- **Location: FOUR SEASONS HOTEL - ABU DHABI AL MARYAH ISLAND**

Designation	Names of Board of Directors
Chairman	H.H. Nahayan Mabarak Al Nahayan
Vice Chairman	H.E. Mohammed Bin Dhaen Al Hamily
Member	H.E. Mattar Mohammed Al Tayer
Member	H.E. Hussain Jasim Naser Al Nowais
Member	H.E. Khalifa Sultan Al Suwaidi
Member	H.E. Yousuf Al Harmoudi
Member	H.E. Abdulwahid Al Fahim
Member	H.E. Ahmed Jasim Al Zaabi
Member	H.E. Khalfan Saeed Jumaa Al Kaabi

Agenda for General Assembly Meeting

Items	Approved	Not Approved
1) To consider and approve the report of the Board of Directors on the Bank's activities and its financial position for the financial year ended 31 December 2018.	✓	
2) To consider and approve the report of the external auditors of the Bank for the financial year ended 31 December 2018.	✓	
3) To consider and approve the consolidated financial statements for the financial year ended 31 December 2018.	✓	
4) To consider and approve the Board of Directors proposal for distribution of cash dividends of 20% of the issued share capital (20 fils per share) with total Amount of AED 550,285,312/- to the shareholders for the financial year ended 31 December 2018.	✓	
5) To determine and approve the Board of Directors' remuneration for the financial year ended 31 December 2018.	✓	
6) To absolve the Board of Directors from liability for the financial year ended 31 December 2018.	✓	
7) To absolve the external auditors of the Bank from liability for the financial year ended 31 December 2018.	✓	
8) To appoint/reappoint the external auditors of the Bank for the financial year 2019 and to fix their remuneration.	✓	
<u>Special Resolutions:</u>		
1) Approval of the proposed merger (the Merger) of Union National Bank PJSC (UNB) and Abu Dhabi Commercial Bank PJSC (ADCB), 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 Companies Law) through the issuance of new shares in ADCB to the UNB shareholders in accordance with the Merger exchange ratio and subject to the terms and conditions of the Merger.	✓	

<p>2) Approval of the terms of the Merger agreement relating to the Merger entered into between UNB and ADCB in accordance with Article 285(1) of the Companies Law.</p>	✓	
<p>3) Approval of special resolutions 1,2,3,4,6 and adopted by the shareholders of ADCB at the general assembly meeting held by ADCB's shareholders during which the Merger was approved as follows:</p> <ul style="list-style-type: none"> • Resolution No. (1) Approval of the proposed merger (the Merger) of Abu Dhabi Commercial Bank (ADCB) and Union National Bank PJSC (UNB) 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 Law), through the issuance of 0.5966 new shares in ADCB for every one share in UNB, subject to the terms and conditions of the Merger including the dissolution of UNB on the effective date of the Merger. • Resolution No. (2) Approval of the terms of the Merger agreement entered into between ADCB and UNB in accordance with Article 285(1) of the Law. • Resolution No. (3) Approval of the following resolutions and the consequential amendments to ADCB's Articles of Association upon the Merger being effective: <ul style="list-style-type: none"> (a) the increase of the issued share capital of ADCB from AED 5,198,231,209 to AED 6,839,732,296 subject to the terms and conditions of the Merger and with effect from the Merger becoming effective; (b) the amendment of Article 6(1) of ADCB's Articles of Association to reflect the increase of share capital of ADCB described in (a) above; and (c) subject to approval of the concerned authorities, the approval of the amended Articles of Association of ADCB as published on the Bank's website and uploaded to the Abu Dhabi Securities Exchange portal. 	✓	

<ul style="list-style-type: none"> • Resolution No. (4) The approval of the appointment of 11 members to the Board of Directors of ADCB, subject to the terms and conditions of the Merger for a term of three years and with effect from the Merger becoming effective, such 11 members being: <ol style="list-style-type: none"> 1. H.E. Eissa Mohammed Al Suwaidi 2. H.E. Mohammed bin Dhaen Al-Hamily 3. Ala'a Mohammed Eraiqat 4. Khaled Deemas Al Suwaidi 5. Ayesha Al Hallami 6. Khaled Haji Khouri 7. Abdulla Khalil Al Mutawa 8. Mohamed Hamad Al Muhairi 9. Saeed Mohamed Al Mazrouei 10. Carlos Antoine Obeid 11. Hussain Jasim Al Nowais 	✓	
<ul style="list-style-type: none"> • Resolution No. (6) To approve the re-appointment of Deloitte as auditors for the entity resulting from the Merger for the financial year 2019. 	✓	
<p>4) Approval of the dissolution of UNB, subject to the terms and conditions of the Merger and with effect from the Merger becoming effective, and termination of the corporate personality of UNB and for ADCB to become the legal successor of the Bank in all its rights and obligations.</p>	✓	

<p>5) The authorisation of the Board of Directors of UNB, 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 certificate to be issued by the Securities and Commodities Authority to declare the Merger between ADCB and UNB, and the dissolution of UNB, effective. The Board of Directors be authorised to communicate with the Securities and Commodities Authority, the UAE Central Bank, the Minister of Economy and the competent authority to de-register UNB and further to be authorised to take all necessary action to amend the records and register the Merger with all persons and entities whether official or otherwise including the registration that ADCB shall become the legal successor in all rights and obligations of UNB.</p>	✓	
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Others

Capital (AED)			
Authorized		Subscribed	
5,000,000,000		2,751,426,562	
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
Last Entitlement Date (LED)	Ex- Dividends Date (EXD)		Registry Closing Date (RCD)
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	
20%		550,285,312.40	
Payment Date	Last Entitlement Date (LED)	Ex- Dividends Date (EXD)	Registry Closing Date (RCD)
One month after AGM	27/03/2019	28/03/2019	31/03/2019
stock Split			
Par value		No. of outstanding Shares	
Before the split	After the split	Before the split	After the split

NOTE:

- Last Day to Participate: Last Day to buy the stocks to be eligible for the dividends.
- Ex-Dividends Date (EXD): the day following the last Entitlement date and Excluding from dividends
- Record Date: The date on which registered shareholders worth in stock profits registered or any other decisions.
- Payment Date: The date on which a declared dividends to be paid.