

## Report Concerning General Assembly Meeting

- **Company Name:** National Bank of Fujairah PJSC (Public Joint Stock Company) ["the Bank"]
- **Date:** 18 March 2018
- **Time:** From 12 noon to 1:00 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 Raqbani	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 2017.	✓	
Consider and approve the Shari'a Supervisory Board Report for NBF Islamic, the Islamic Banking Window of National Bank of Fujairah PJSC for the year ended 31 December 2017.	✓	
Consider and approve the Independent Auditor's Report for the year ended 31 December 2017.	✓	
Consider and approve the Balance Sheet and Profit and Loss Statement for the year ended 31 December 2017.	✓	
Consider and approve the recommendation of the Board of Directors to distribute profit by way of cash dividends of 7.5% (AED 102.5 million) of paid-up capital and 7.5% (AED 102.5 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 0.64% 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 2017.	✓	
Discharge the external auditors of the Bank from liability for the year ended 31 December 2017.	✓	
Appoint the external auditors of the Bank for the year ending 31 December 2018 and fix their remuneration.	✓	
Appoint the Shari'a Supervisory Board 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.	✓	

<p>To consider passing a special resolution:</p> <p>a. To obtain approval of the shareholders to amend the terms of non-convertible tier 1 capital notes to shares of AED 500 million which was issued based on the approval of the shareholders and relevant authorities at the Extraordinary General Meeting (EGM) dated 20 March 2013 and make it convertible to shares.</p>	✓	
<p>b. To approve the Board of Directors' recommendation to increase paid up capital of the Bank through conversion of Tier 1 perpetual capital notes of AED 500 million which was issued based on the approval of the shareholders and relevant authorities on the EGM dated 20 March 2013, into ordinary share capital by AED 175,438,596 to AED 1,541,965,159 with factor of conversion equal to AED 2.85 for each note subject to approval of the Securities and Commodities Authority and the Competent Authority.</p>	✓	
<p>c. To authorize the Board of Directors to take all necessary actions to determine the timing, amount, offering mechanism, transaction structure and other terms and conditions and after obtaining approval required from the relevant competent regulatory authorities.</p>	✓	
<p>To consider passing a special resolution:</p> <p>a. To consider and approve the increase of the ceiling on non-convertible additional tier 1 capital instruments by USD 500 million for the purposes of strengthening the Bank's capital base. The increase of USD 500 million (or equivalent thereof in other currencies) will take additional tier 1 capital up to USD 636.1 million after the above mentioned conversion. The increase in additional tier 1 capital as per the resolution can be offered either once or in a series of issuances upto the maximum of USD 500 million (or equivalent thereof in other currencies).</p>	✓	
<p>b. To authorize the Board of Directors to take all necessary actions to determine the timing, amount, offering mechanism, transaction structure and other terms and conditions and after obtaining approvals required from the relevant competent regulatory authorities.</p>	✓	

**Others**

The AGAM approved the recommendation of the Board of Directors to distribute profit by way of cash dividends of 7.5% (AED 102.5 million) of paid-up capital and 7.5% (AED 102.5 million) of paid-up capital by way of bonus shares to the shareholders recorded in the Shareholders' Register on Wednesday, 28 March 2018.

PricewaterhouseCoopers was appointed as the External Auditors of the Bank for the year 2018 and their remuneration was fixed.

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

Capital (Thousands in AED)			
Authorized		Subscribed	
Before Increase	Type of increase	Amount of Increase	After Increase
	<b>Bonus shares</b>		
	<b>Right issue</b>		
Bonus shares			
No. of outstanding Shares	Percentage %	No. of issued Shares	Total No. of Shares after increase
1,366,526,563	7.5%	102,489,492	1,469,016,055
Last Entitlement Date (LED)	Ex- Dividends Date (EXD)		Registry Closing Date (RCD)
26 March 2018	27 March 2018		28 March 2018
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	
7.5%		102,489,492	
Payment Date	Last Entitlement Date (LED)	Ex- Dividends Date (EXD)	Registry Closing Date (RCD)
Before 17 April 2018	26 March 2018	27 March 2018	28 March 2018
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 2018

**NOTE:**

- Last Day to Participate: Last Day to buy the stocks to be eligible for the dividends *which will be Monday, 26 March 2018.*
- Ex-Dividends Date (EXD): the day following the last entitlement date and excluding from dividends *which will be Tuesday, 27 March 2018.*
- Record Date: The date on which registered shareholders worth in stock profits registered or any other decisions *which will be Wednesday, 28 March 2018.*
- 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 2018.*