

Resolutions adopted by the 86th Ordinary General Assembly Meeting & Extra-Ordinary General Assembly Meeting held on 31/3/2016

The 86th Ordinary General Assembly approved the following resolutions:

1. The endorsement of the report of the Board of Directors for the fiscal year 2015 and the future business plan of the Bank for 2016.
2. The endorsement of the auditors' report on the financial statements of the Bank for the fiscal year 2015.
3. Approval of the financial statements and balance sheet of the Bank for the fiscal year 2015.
4. Adoption of the recommendation of the Board of Directors to distribute dividends to shareholders at the rate of JOD 0.250 per share, i.e. 25% of the nominal value of the share being JOD 1.00.
5. Approval of the resolution of the Board of Directors to appoint Mr. Alaa Arif Saad Batayneh as a member of the Board of Directors for its current period ending on 26/3/2018, to fill the vacancy following the resignation of Dr. Omar Ahmad Munif Razzaz in accordance with Section 150 of Companies Law No. 22 for the Year 1997 and Article 28 of the Articles of Association of the Bank.
6. Discharge of liability of the members of the Board of Directors for the fiscal year 2015.
7. Election of Deloitte & Touche as the external auditors to the Bank for the fiscal year 2016 and the appointment of Mr. Shafiq Kamil Batshon , certified under the number 740, to be the audit partner for Arab Bank; and authorize the Board of Directors to determine their remuneration.

The Extraordinary General Assembly approved the following resolutions:

1. Increase the number of the members of the Board of Directors to twelve instead of eleven and amend paragraph "A" in Article (14) of the Articles of Association as follows:
"The management of the Company and its affairs shall be vested in a Board of Directors composed of twelve members. The members of the Board shall be elected by the General Assembly by means of a secret ballot in accordance with the provisions of the Law. The Board of Directors shall undertake the management of the Company for four years as of the date of its election."
2. Election of Dr. Bassem Ibrahim Awadallah as the twelfth board member for its current period.
3. Authorize the Board of Directors to complete the necessary measure before official entities and amend the Articles of Association according to the resolutions adopted by the Extraordinary General Assembly.