Press Release

Dubai, March 17, 2021

Dubai Islamic Bank Shareholders Approve 20% Dividend as Robust Growth Continues Despite Economic Challenges

Dubai, UAE, March 17, 2021: Dubai Islamic Bank (DIB), the largest Islamic bank in the UAE, successfully concluded its Annual General Meeting (AGM) held remotely at the bank's headquarters in Dubai. Following the conclusion of the AGM, DIB announced that the assembly approved the bank's 2020 financial statements and other tabled resolutions, closing another year with a strong performance despite regional economic challenges brought on by the ongoing Covid-19 pandemic.

Other agenda items concluded at the AGM included a dividend of 20% aggregating to an amount of AED 1.44 billion, the appointment of members of the Internal Sharia Supervision Committee and external auditors, approve the recommendation to amend and restate the Articles of Association of the bank, as well as a move to allow the Board to issue Sukuks or similar instruments in amounts not exceeding USD 7.5 billion.

Commenting on the AGM, **His Excellency Mohammed Ibrahim Al Shaibani, Director-General of His Highness The Ruler's Court of Dubai and Chairman of Dubai Islamic Bank:** "DIB has proven its resilience and agility in its response to what has been one the most challenging and unpredictable years for the UAE's business community and the world as a whole. As a response, the bank has taken steps to mitigate the economic impact of the Covid-19 pandemic and support the wider economy's road to recovery. DIB has provided relief measures totaling AED 9 billion to more than 54,000 customers. We are honored by the continued trust shown by investors, stakeholders and customers alike and look forward to supporting the UAE's leadership as we continue to navigate the pandemic and work towards a fully recovery."

Dr. Adnan Chilwan, Group CEO of DIB, commented: "I want to take this opportunity to thank all of our shareholders and employees for their relentless support and commitment to DIB's goals. Despite a particularly challenging year – one that was perhaps unlike any before it – we managed to remain steadfast and provide a counterbalance against the impact of the pandemic. The fact that our overall income remained stable at just over AED

13 bln whilst the operating revenue grew to nearly AED 9.5 bln is a huge achievement given the year's subdued global and domestic economic activities. Going forward, we will be operating with a renewed sense of purpose and mission to help make financial solutions simple, convenient and accessible for all – a positioning we are calling #ReadyForTheNew."

Over the course of the last several years, DIB has witnessed an exceptional evolution in the bank's size and scale. Among its key milestones was the successful early completion of its integration with Noor Bank – amid challenging and unfamiliar working conditions – which set DIB on a path to become one of the largest Islamic banks in the world, with total assets exceeding $80 billion.

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About Dubai Islamic Bank:
Established in 1975, Dubai Islamic Bank is the largest Islamic bank in the UAE by assets and a public joint stock company listed on the Dubai Financial Market. Spearheading the evolution of the global Islamic finance industry, DIB is also the world's first full service Islamic bank and the second largest Islamic bank in the world. With Group assets in excess of USD 80bln and market capitalization of nearly USD 9bln, the group operates with a workforce of more than 10,000 employees and around 500 branches in its vast global network across the Middle East, Asia and Africa. Serving over 3 million customers across the Group, DIB offers an increasing range of innovative Shariah compliant products and services to retail, corporate and institutional clients.

In addition to being the first and largest Islamic bank in the UAE, DIB has a significant international presence as a torchbearer in promoting Shari'ah-compliant financial services across a number of markets worldwide. The bank has established DIB Pakistan Limited, a wholly owned subsidiary which is the first Islamic bank in Pakistan to offer Priority & Platinum Banking, as well as the most extensive and innovative portfolio of Alternate Distribution Channels. The launch of Panin Dubai Syariah Bank in Indonesia early in 2017 marks DIB's first foray in the Far East, the bank owns a nearly 40% stake in the Indonesian bank. Additionally, in May 2017, Dubai Islamic Bank PJSC was given the license by the Central Bank of Kenya (CBK) to operate its subsidiary, DIB Kenya Ltd. DIB has been designated as D-SIB (Domestic Systemically Important Bank) in 2018. In early 2020, DIB completed the acquisition of Noor Bank, which solidifies its position as a leading bank in the global Islamic finance industry.

The Bank's ultimate goal is to make Islamic finance the norm, rather than an alternative to conventional banking worldwide. DIB has won a range of accolades that are testament to these efforts across diversified areas, including retail, corporate and investment banking, as well as CSR and consultancy services. DIB has been named the Best Islamic Bank in various prestigious ceremonies and recognized for its outstanding performance amongst the world's Islamic Banks, marking it a clear indication of the bank's leadership position in the Islamic finance sector.

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For more PR information, please contact:

Dubai Islamic Bank
Kashif Moosa
Head of Investor Relations & Strategic Communication
Direct: +971.4.2075454
Email: kmoosa@dib.ae

Weber Shandwick
David Ross
Senior Account Director
Direct: +971.4.445 4254
Email: DRoss@webershandwick.com

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