Company name: EMIRATES INVESTMENT BANK PJSC

Governance Report Form for 2021

1. Statement of procedures taken to complete the corporate governance system, during 2021, and method of implementing thereof.

Emirates Investment Bank is committed to adopting the highest standards of corporate governance and to ensuring that all business activities are conducted in a transparent and responsible manner, with full accountability and integrity, in order to safeguard the interests of all stake holders. Governance is exercised through regular Compliance, Risk Management, Legal and Internal Audit reviews.

The primary focus of Governance in 2021 was to continue updating and improving on the existing Compliance, Credit and Risk Management, Outsourcing, Consumer Protection and other relevant policies to align them with the applicable federal laws and with the regulations issued by the Central Bank and the Securities & Commodities Authority.

Compliance and AML

The Compliance and Anti-Money laundering department ensures that the Bank complies fully with the requirements of applicable laws, rules and regulations. Key Compliance initiatives during the year included implementing an Automated Transactions Monitoring and Sanctions Screening System, and further enhancing regulatory reporting and communications.

Risk Management

The Risk Management department is responsible for identifying, measuring, controlling and monitoring key risks across the Bank. Important focus in 2021 included, among others, the update of the Risk Management Policy, the Credit Policy and the Risk Appetite, the review of the IFRS9 impairment model, and the development of a new method of assigning limits to DVP counterparties.

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Within the Risk Management department, Information Security focuses on meeting the requirements of the regulatory standards by promoting information security awareness within the Bank. Information Security is dedicated to protecting the privacy of the data of the Bank, its clients, customers, stakeholders, business partners and employees against unauthorized access, disclosure and/or loss.

Legal

The Legal function is responsible for addressing all legal aspects by advising on the internal policies and procedures of the Bank and ensuring their compliance with applicable law. Legal also provides professional legal consultations and handles litigation resulting from disputes or client breaches of contractual obligations. Overall, the Legal function focuses on safeguarding the Bank' s interest and minimizing any legal liabilities it may incur.

Internal Audit

Internal Audit is responsible for assisting the Board of Directors in fulfilling its oversight responsibilities for financial reporting, internal controls and the audit process, together with monitoring compliance with applicable laws, regulations, policies and procedures. In 2021, Internal Audit conducted audit as per the approved Internal Audit plan on Risk Management, Investments & Treasury, Finance and AML Compliance, and followed up with the respective departments to ensure the closure of all audit observations.

*****

Board of Directors

The Board of Directors is responsible for approving the Bank's strategy, setting the Bank's risk appetite and risk management strategy, monitoring its financial performance, establishing the corporate governance framework, supervising of the Bank's activities in accordance with the requirements of the Corporate Governance Regulations of the Central Bank and the Securities & Commodities Authority. The Board has appointed several committees to assist the Board in its supervision and guidance role. These are, at Board level, the

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Audit Committee, the Risk Committee, and the Remuneration and Nomination Committee; and at the Bank ' s level, the Executive Committee.

Board Audit Committee

The Board Audit Committee has oversight of the appointment of the external auditors, the integrity of the financial statements, the internal financial and audit controls and the internal audit planning and reporting. The Audit Committee is responsible for overseeing the Bank's financial controls and reporting processes, internal controls, audit process and the relationship with its extern al auditors.

In fulfilling its responsibilities, the Audit Committee:

- Makes recommendations on the appointment, reappointment and removal of external auditors and on fees payable to the external auditors;
- Monitors the integrity of interim . and annual financial statements, disclosures, changes in accounting policies and practices, significant audit adjustments, and compliance with accounting standards;
- Reviews financial accounting policies and practices, and internal control systems;
- Approves the annual internal Audit Plan; and
- Reviews and monitors the implementation by the Internal Audit function of an effective internal control system and compliance with legal and regulatory requirements.

The Audit Committee meets four times per year. A special meeting may be called on short notice should circumstances require.

Board Risk Committee

The Risk Committee reviews the risk profile of the Bank, makes recommendations as to the risk appetite, assesses the actual risks and controls and reviews the strategies, policies and procedures that lead to the identification, measurement, reporting and mitigation of material risks.

The Risk Committee review s and oversees the risk pro file of the Bank and the plans for mitigation of material risks faced. The Committee makes

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recommendations to the Board regarding the risk appetite and oversees the implementation and review of risk management systems.

The Risk Committee appoints and functionally manages the Chief Risk Officer, the Head of Compliance and the MLRO, who report to the CEO for administrative purposes.

In fulfilling its responsibilities, the Risk Committee:

- Reviews the design and implementation of risk management policies and procedures;
- Considers the Bank's risk pro file and risk tolerance and identifies any risk trends, concentrations or exposures requiring policy change;
- Reviews the performance of the Bank relative to risk tolerance and receives and reviews reports that require remedial action;
- Reviews and monitors the risk profile of the Bank through the ongoing process of identification, evaluation and management of all material risks;
- Recommends to the Board the Bank's risk appetite framework, taking into consideration capital adequacy requirements;
- Recommends to the Board the financial, credit, country, concentration, regulatory, operational and market risk tolerance and related authorities and limits;
- Ensures a sufficient level of risk mitigation is in place through stress and scenario testing;
- Reviews risk management systems;
- Reviews the Compliance and AML risk framework, including recommending the AML risk tolerance threshold;
- Oversees the management of AML and other compliance related risks;
- Reviews at least annually the Enterprise-Wide AML Risk Assessment, AML Policy, MLRO Report and Compliance Plan;
- Reviews any prospective or existing client relationship that has been escalated by the Compliance AML Committee, and recommends the appropriate action.

The Risk Committee meets four times per year. A special meeting may be called on short notice should circumstances require.

Board Remuneration and Nomination Committee

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The Remuneration and Nomination Committee recommends the policy and structure for all remuneration of senior management and employees, determines specific remuneration packages, and oversees other human resources matters. The Committee seeks to identify the most appropriate candidates for Director positions and induction and training programs for Directors.

In fulfilling its responsibilities, the Remuneration Committee:

- Determines and recommends to the Board appropriate policies of employment for senior management and overall remuneration policy throughout the Bank;
- Approves the employment agreement of the chief executive officer;
- Reviews the ongoing appropriateness and relevance of the remuneration policy;
- Designs, determines and approves performance related pay schemes; and
- Assists the Board in the appointment, re-election and performance of Directors and succession planning.

Executive Committee

The Executive Committee supports the Chief Executive Officer in executing the strategy and plans that are adopted by the Board from time to time.

In fulfilling its responsibilities, the Executive Committee:

- Adopts Guidelines, Manuals and Standard Operating Procedures as required;
- Establishes other management committees and approve their terms of reference; Approves new products;
- Approves insurance cover;
- Supervises the overall implementation of business plans and financial performance;
- Considers and develops new business opportunities;
- Monitors operational and outsourced activities;
- Monitors efficacy of risk management and systems of internal control;

RM

- Nourishes a culture of compliance and good corporate governance;
- Acts as a forum for open and transparent discussions and encourage and promote standards of high integrity and behaviour; and
- Manages conflicts and potential conflicts of interest that may arise.

The Executive Committee meets twice a month. A special meeting may be called on short notice should circumstances require.

In turn the Executive Committee has appointed several committees with the objective of supporting the Executive Committee in the day-to-day supervision and guidance in relation to each committee's specific topic of specialization. The main committees are:

- Principal Investment Committee
- Credit Committee
- Asset & Liability Committee
- Compliance AML Committee
- New Business & Product Development Committee
- IT Steering Committee
- Governance Committee

2. Statement of ownership and transactions of Board of Directors (Board) members and their spouses, their children in the company securities during 2021, according to the following schedule:

Ser.	*Name*	*Position / Kinship*	*Owned shares as on 31/12/2021*	*Total sale*	*Total purchase*
N/A	N/A	N/A	N/A	N/A	N/A

The balance of owned shares shall be shown, regardless there are transactions during the year or not.
Evidence: Attachment of a statement issued by the broker or the market showing the transactions in the security and the final balance.

3. **Board Formation:**

A. Statement of the current Board formation (along with the names of both the resigned and appointed Board members) according to the following schedule:

Name	Category	Experiences /Qualifications	Period on the Board	Position in other PJSCs	Government or commercial positions
Mr. Omar Abdullah Al Futtaim	Non-executive		16 years	Chairman of the Board of Orient Insurance	Vice-Chairman of Al Futtaim Group. Chairman of the Al Futtaim Education Foundation. Member of the Board of Dubai Chamber.
Mr. Yousuf Mohd Saeed Almulla	Non-executive.		Elected on 23.03.2021		Chairman of Ishraq Dubai llc. Managing Dir. of Mohammed & Obaid Al Mulla. Member of the Board & Managing Dir. of Arabuild LLC.
Ms. Mira Omar Al Futtaim	Independent		Elected on 23.03.2021		Member of the Board of Orient Insurance.
Mr. Marwan Anthony Shehadeh	Non-executive		16 years		Head of Business Development, Al Futtaim Group.

Mr. Edward Bagot Quinlan	Independent		Elected on 23.03.2021		Chairman of the ME Members' Advisory Board of ICAEW. Chairman of Dubai College. Chairman of the Audit Committee of Depa.
Mr. Buti Obaid Almulla	Non-executive		Membership term expired on 23.03. 2021		
Mr. Abdullah Salem Alturifi Al Shamsi	Independent		Membership term expired on 23.03.2021		

Evidence: An acknowledgment issued by each member that the above information contained in clauses 2 and 3 is valid.

B. Statement of the percentage of female representation in the Board for 2021 (In case of non-representation, please state that there is no representation).

The percentage of female representation in the Board is 20% (one member out of a total of five members.

C. Statement of the reasons for the absence of any female candidate for the Board membership. (Explanatory example: No female candidate is nominated in the Board elections. N/A

D. Statement of the following:

1- The total remunerations paid to the Board members for 2021.

The general assembly of shareholders of Emirates Investment Bank resolved that there will be no remuneration to members of the Board of directors.

2- The total remunerations of the Board members, which are proposed for 2022, and will be presented in the annual general assembly meeting for approval. N/A

3- Details of the allowances for attending sessions of the committees emanating from the Board, which were received by the Board members for 2021 fiscal year, according to the following schedule:

Ser.	Name	Allowances for attending sessions of the committees emanating from the Board		
		Committee name	Allowance value	Meetings Nos.

4- Details of the additional allowances, salaries or fees received by a Board member other than the allowances for attending the committees and their reasons.

Payment for 2021 (for disclosure)		
S.No.	**Name**	**Allowance AED**
1	Mr. Abdullah Salem Al Turifi Al Shamsi	31,500 /-

E. Number of the Board meetings held during 2021 fiscal year along with their convention dates, personal attendance times of all members, and members attending by proxy (The Board members names must match what is stated in the above- mentioned Clause (3A)).

Ser.	Date of meeting	Number of attendees	Number of attendees by proxy	Names of absent members

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1	18.02.2021	4		0
2	06.05.2021	5		0
3	25.07.2021	4		1
4	08.11.2021	5		0

Evidence: The Company disclosures on the Market website about the Board meetings.

F. Number of the Board resolutions passed during the 2021 fiscal year, along with its meeting convention dates. The number and dates of meetings of the Board are shown in the above table; the resolutions of the Board are available for consultation in the Bank's premises.

Evidence: The Company disclosures on the Market website about the Board resolutions issued by passing.

G. Statement of Board duties and powers exercised by Board members or the executive management members during 2021 based on the authorization from the Board, specifying the duration and validity of the authorization according to the following schedule:

Ser.	Name of the authorized person	Power of authorization	Duration of authorization
	N/A	N/A	N/A

H. Statement of the details of transactions made with the related parties (Stakeholders) during 2021, provided that it shall include the following:

The table excludes the transactions that fall under the Bank's business nature in accordance with Article 35 of decision No. 3 of 2020.

Ser.	Statement of related parties	Clarifying the nature of relationship	Type of transaction	Value of transaction (AED '000)
1	Al Futtaim Willis Co. LLC	Affiliate	Insurance	563

2	Orient Insurance Co.	Affiliate	Insurance	2,129
3	DFC Shopping Centre Hotels LLC	Affiliate	Office Lease	3,643
4	Al Futtaim Private Co LLC	Affiliate	Dare Centre Lease	200
5	Al Futtaim Engineering	Affiliate	Sanitization	90
6	Emrill	Affiliate	Cleaning Services	78

Evidence: Attachment of a detailed statement of all transactions that the company made during 2021, which equal 5% or more of the company's capital, regardless of whether or not those transactions were made with related parties.

I. The complete organizational structure of the company, which shall clarify managing director, the general manager and / or CEO, the deputy general manager and the managers working in the company such as the financial manager. Evidence: A sealed copy of the company's complete organizational structure.

The Organization Chart of the Bank is enclosed in the attached sealed envelope.

J. A detailed statement of the senior executives in the first and second grade according to the company organizational structure (according to 3-I), their jobs and dates of their appointment, along with a statement of the total salaries and bonuses paid to them, according to the following schedule:

Ser.	Position	Appointment date	Total salaries and allowances paid for 2021 (AED)	Total bonuses paid for 2021 (AED)	Any other cash / in-kind bonuses for 2021 or due in the future

The requested information is enclosed in the attached envelope.

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4. External Auditor:

A. Submit an overview of the company auditor to shareholders.

PwC were appointed as external Auditors for the Bank at the Annual General Assembly of 24 March 2021 for a one-year term. The Bank selected PwC as the successful applicant pursuant to a competitive tender process issued by the Bank in 2018 in respect of the auditing services mandate. Three major audit firms participated in the competitive process.

PwC is one of the Big Four accounting and professional services firms. PwC is a global network of firms operating in 156 countries with approximately 800 offices and more than 295,000 employees. The company offers business advisory services such as auditing, accounting, taxation, strategy management, and human resources consulting services.

PwC Middle East has operated in the region for more than 40 years. It is one of the fastest growing PwC member firms worldwide and the largest professional services firm in the Middle East. Collectively, the Middle East network employs more than 7,000 individuals in the region including over 300 partners working from 23 offices across 12 countries: Bahrain, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Oman, the Palestinian territories, Qatar, Saudi Arabia and the United Arab Emirates.

B. Statement of fees and costs for the audit or services provided by the external auditor, according to the following schedule:

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Name of the audit office and partner auditor	PriceWaterhouseCoopers Signing Partner: Douglas O'Mahony Engagement Partner: Tamsin King
Number of years he served as the company external auditor	PWC (4 Years). Engagement Partner (1 Year)
Total audit fees for 2021 in (AED)	AED 405,000
Fees and costs of other private services other than auditing the financial statements for 2021 (AED), if any, and in case of absence of any other fees, this shall be expressly stated.	No additional fees.
Details and nature of the other services (if any). If there are no other services, this matter shall be stated expressly.	Verification of the Bank's financial submissions to SCA and the Central Bank, for which PwC did not charge a separate fee.
Statement of other services that **an external auditor** other than the company accounts auditor provided during 2021 (if any). In the absence of another external auditor, this matter is explicitly stated.	Auditor name: .... Details of provided services: .... N/A

C. Statement clarifying the reservations that the company auditor included in the interim and annual financial statements for 2021 and in case of the absence of any reservations, this matter must be mentioned explicitly. None.

5. Audit Committee:

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A. The Audit Committee Chairman's acknowledgment of his responsibility for the Committee system at the Company, review of its work mechanism and ensuring its effectiveness.

"(name), Audit Committee Chairman, acknowledges his responsibility for the committee system in the Company, review of its work mechanism and ensuring its effectiveness."

The acknowledgment is attached in the Annexures to the Governance Report.

B. Names of the Audit Committee members and clarifying their competences and tasks assigned to them.

Mr. Edward Bagot Quinlan	Chairman
Mr. Marwan Anthony Shehadeh	Member
Mr. Naveed Riaz	Member

The tasks assigned to the Board Audit Committee are detailed in Section 1 above.

C. Number of meetings held by the Audit Committee during 2021 and their dates to discuss the matters related to financial statements and any other matters, and demonstrating the members' personal attendance times in the held meetings.

Four meetings:
14 February 2021
04 May 2021
15 July 2021
04 November 2021

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There were no absences at the meetings of the Committee (except for one absence at one meeting only).

6. Nomination and Remuneration Committee:

A. The Nomination and Remuneration Committee Chairman's acknowledgment of his responsibility for the Committee system at the Company, his review of its work mechanism and ensuring its effectiveness.

"(The name), Nomination and Remuneration Committee Chairman, acknowledges his responsibility for the committee system in the Company, his review of its work mechanism and ensuring its effectiveness."

The acknowledgment is attached in the Annexures to the Governance Report.

B. Names of the Nomination and Remuneration Committee members and clarifying their competences and tasks assigned to them.

Ms. Mira Al Futtaim	Chair
Mr. Edward Quinlan	Member
Mr. Naveed Riaz	Member

C. Statement of number of meetings held by the Committee during 2021 and their dates, and statement of all Committee members' personal attendance of times.

In 2021, the nomination and remuneration decisions were handled by the Board of directors.

7. The Supervision and Follow-up Committee of insiders' transactions. N/A

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A. Acknowledgment by the Committee Chairman or the authorized person of his responsibility for the Committee system at the Company, review of its work mechanism and ensuring its effectiveness.

"(The name) acknowledges his responsibility for the follow-up and supervision system on transactions of the insiders in the Company, review of its work mechanism and ensuring its effectiveness.

B. Names of members of the Supervision and Follow-up Committee of insiders' transactions and clarifying their competences and tasks assigned to them.

C. A summary of the committee's work report during 2021. (In case the committee was not formed, the reasons should be explained).

8. Any other committee (s) approved by the Board.

A. The Committee Chairman's acknowledgment of his responsibility for the Committee system at the Company, review of its work mechanism and ensuring its effectiveness.

"(Name), ……… Committee Chairman, acknowledges his responsibility for the committee system in the Company, review of its work mechanism and ensuring its effectiveness.

B. Name of Committee (s). Board Risk Committee

C. Names of each committee members, clarifying its competences and tasks assigned thereto.

Mr. Edward Quinlan	Chairman
Mr. Yousef Almulla	Member
Naveed Riaz	Member

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D. Statement of number of meetings held by the Committee during 2021 and their dates, and all Committee members' personal attendance times.

Five meetings
15 February 2021
03 May 2021
10 June 2021
07 July 2021
04 November 2021

There were no absences at the meetings of the Committee.

9. Internal Control System:

A. Acknowledgment by the Board of its responsibility for the Company internal control system, review of its work mechanism and ensuring its effectiveness.

By signing the financial statements, the directors take responsibility for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards and their preparation in compliance with the applicable laws, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether dur to fraud or error. This Governance Report 2021 is signed by the Chairman of the Board of directors of the Bank.

B. Name of the department director, his qualifications and date of appointment.

Name:	Anuj Agarwal, Senior Director Internal Audit Chartered Accountant (ICAI)

RW

Qualifications: Bachelors in Commerce (Honours in Accountancy)
Date of appointment: 02 August 2011

C. Name of compliance officer, his qualifications and date of appointment.

Name: Munir Mahmoud
Qualifications: Bachelor of Science Pakistan, Banking Diploma (CAIB) UK & Pakistan, Certified Fraud Examiner (CFE) USA, Certified Documentary Credit Specialist (CDCS) UK.
Date of Appointment: 14 February 2021

D. How the Internal Control Department dealt with any major problems at the Company or those that were disclosed in the annual reports and accounts (in case of the absence of major problems, it must be mentioned that the Company did not face any problems).

The Bank did not face any problem.

E. Number of reports issued by the Internal Control Department to the Company's Board of Directors.

The internal Audit Reports submitted to the Board Audit Committee during 2021 were:

- Risk Management
- Investments & Treasury
- Finance
- AML Compliance

The above reports are available in the Bank's offices and available for your review.

Evidence: A copy of all periodic reports issued to the Company Board and a statement of other reports issued by the Department, along with summary of the content of those reports.

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10. Details of the violations committed during 2021, explaining their causes, how to address them and avoid their recurrence in the future. N/A

11. Statement of the cash and in-kind contributions made by the Company during 2021 in developing the local community and preserving the environment. (In case of the absence of contributions, it must be mentioned that the Company has not made any contributions.)

The Bank is majority-owned by the Al Futtaim Group, which actively supports socially responsible causes designed to promote issues that are relevant in the UAE. The Group has several Corporate Social Responsibility programs, including in the areas of environment sustainability, literacy and education, and the early detection of terminal diseases. The Group also fosters the preservation of Emirati heritage, traditions and culture.

12. General Information:

A. Statement of the company share price in the market (closing price, highest price, and lowest price) at the end of each month during the fiscal year 2021.

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EMIRATES INVESTMENT BANK PJSC EIBANK

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TRADING | PROFILE | NEWS & DISCLOSURES | REPORTS | GENERAL MEETINGS | CORPORATE ACTIONS

TRADING SUMMARY | DAILY SUMMARY | TOP SHAREHOLDERS | FOREIGN INVESTMENTS | HISTORICAL DATA

EXPORT TO EXCEL

Open Price	Closing Price	Previous Price	Change (%)	High	Low	52 High	52 Low
0.00	400.00	400.00	0.00	0.00	0.00	0.00	0.00

Best Bid	Bid Volume	Best Offer	Offer Volume
0.00	0	0.00	0

Last Traded	Last Price	No. of Trades	Volume	Value	Market Cap
2018-11-08	0.00	0	0	0.00	280,000,000

Month	Closing price	Highest Price	Lowest price
January	400	400	400
February	400	400	400
March	400	400	400
April	400	400	400
May	400	400	400

June	400	400	400
July	400	400	400
August	400	400	400
September	400	400	400
October	400	400	400
November	400	400	400
December	400	400	400

B. Statement of the Company comparative performance with the general market index and sector index to which the Company belongs during 2021.

There has been no trading in the shares of the Bank during 2021.

C. Statement of the shareholders ownership distribution as on 31/12/2021 (individuals, companies, governments) classified as follows: local, Gulf, Arab and foreign.

Ser.	Shareholders classification	Percentage of owned shares			
		Individuals	Companies	Government	Total
	Local	15.0979%	84.9021%	-	100%
	Arab	-	-	-	
	Foreign	-	-	-	
	Total	15.0979%	84.9021%	-	100%

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D. Statement of shareholders owning 5% or more of the Company's capital as on 31/12/2021 according to the following schedule:

Ser.	Name	Number of owned shares	Percentage of owned shares of the company's capital
1	Al Futtaim Private Co LLC	369,935	52.8479%
2	Mohd & Obaid Al Mulla Co LLC	182,834	26.1191%

E. Statement of how shareholders are distributed according to the volume of property as on 31/12/2021 according to the following schedule:

Ser.	Share (s) ownership	Number of shareholders	Number of owned shares	Percentage of owned shares of the capital
1	Less than 50,000	67	147,231	21.0329%
2	From 50,000 to less than 500,000	2	552,769	78.9671%
3	From 500,000 to less than 5,000,000			
4	More than 5,000,000			

F. Statement of measures taken regarding the controls of investor relationships and an indication of the following:-

- Name of the investor relationships officer.

  Mr. Saeed Al Tayer

- Data of communication with the investor relationships (e-mail- phone-mobile- fax).

  Saeed.altayer@eibank.com
  Tel: 04 231 7777

- The link of investor relationships page on the Company's website.

  https://www.eibank.com/investor-relations

G. Statement of the special decisions presented in the General assembly held during 2021 and the procedures taken in their regard.

The Minutes of the General Assembly of 23 March 2021 are attached in the Annexures to the Governance Report.

H. Rapporteur of the Board meetings.

- Name of the rapporteur of the Board meetings. Raymond Mouracade
- His appointment Date. 25 February 2020
- His qualifications and experiences. French law degree, Lebanese law degree. 40 years of professional experience as private practitioner and in-house lawyer.
- Statement of his duties during the year.

  Prepare Agendas of Board and Board Committees meetings.
  Prepare and circulate Minutes of meetings.
  Attend to the queries of the Board and Board Committees members.

I. Detailed statement of major events and important disclosures that the Company encountered during 2021.

J. Statement of Emiratisation percentage in the Company at the end of 2019, 2020, 2021 (workers are excluded for companies working in the field of contracting).

Calendar Year ending	No. of employees	No. of Emiratis	%age
31-Dec-2021	79	7	8.86%*

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31-Dec-2020	69	7	10.14%
31-Dec-2019	95	8	8.42%

* As at the date of this Report, this percentage has increased to 9.33%.

K. Statement of innovative projects and initiatives carried out by the company or being developed during 2021.

In 2021, the Bank has enhanced its focus on being the only onshore bank with a main objective to provide wealth management services in the UAE, and has accordingly completed several automation processes including an automated Transactions Monitoring System, a Digital Onboarding System and an automated Wealth Management System.

Signature of the Board Chairman	Signature of Audit Committee Chairman	Signature of Nomination and Remuneration Committee Chairman	Signature of Internal Control Department Director
Date: 08/03/ 2022	Date: .../..../ 2022	Date: .../..../ 2022	Date: .../..../ 2022

Company Official Seal

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ANNEXURES TO

GOVERNANCE REPORT 2021

IN RELATION TO

CLAUSE 3 A

I, the undersigned, Omar Abdullah Al Futtaim, hereby confirm that the information contained in clauses 2* and 3** of the Governance Report 2021 is valid.

* Clause 2 relates to the statement of ownership and transactions of the Board of Directors.
* Clause 3 relates to the current Board formation.

I, the undersigned, Yousuf Mohd Saeed Almulla, hereby confirm that the information contained in clauses 2* and 3** of the Governance Report 2021 is valid.

* Clause 2 relates to the statement of ownership and transactions of the Board of Directors.
* Clause 3 relates to the current Board formation.

I, the undersigned, Mira Omar Al Futtaim, hereby confirm that the information contained in clauses 2* and 3** of the Governance Report 2021 is valid.

* Clause 2 relates to the statement of ownership and transactions of the Board of Directors.
* Clause 3 relates to the current Board formation.

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I, the undersigned, Marwan Anthony Shehadeh, hereby confirm that the information contained in clauses 2* and 3** of the Governance Report 2021 is valid.

* Clause 2 relates to the statement of ownership and transactions of the Board of Directors.
* Clause 3 relates to the current Board formation.

I, the undersigned, Edward Bagot Quinlan, hereby confirm that the information contained in clauses 2* and 3** of the Governance Report 2021 is valid.

* Clause 2 relates to the statement of ownership and transactions of the Board of Directors.
* Clause 3 relates to the current Board formation.

Edward B. Quinlan

IN RELATION TO

CLAUSE 3 E

بنك الامارات للاستثمار

EMIRATES INVESTMENT BANK

Date: 15 February 2021

Mr. Hassan Al Serkal
Chief Executive officer
Dubai Financial Market

Sub: EIBank Board of Directors meeting

Dear Sirs,

Kindly be informed that the Board of Directors of Emirates Investment Bank will hold a meeting on Thursday 18 February 2021, at 11:00 AM at the Bank head office in Festival Tower - DFC, to discuss the financial statements for the year ended 31 December 2020. We will announce the results once the financial statements are approved.

Yours faithfully,

Raymond Mouracade

Raymond Mouracade
Board Secretary

CC: M/s Securities & Commodities Authority

التاريخ: 15 فبراير 2021

السيد / حسن السركال المحترم
الرئيس التنفيذى
سوق دبى المالى

الموضوع: إجتماع مجلس إدارة بنك الإمارات للإستثمار

تحية طيبة و بعد،

نود إعلامكم بأن مجلس إدارة بنك الإمارات للإستثمار ش.م.ع. سوف يجتمع يوم الخميس الموافق 18 فبراير 2021 فى تمام الساعة الحادية عشر صباحا فى مقر البنك الرئيسى الكائن بمبنى فيستفال تاور - دبى فيستفال سيتى، وذلك لمناقشة الحسابات الختامية للسنة المالية المنتهية فى 31 ديسمبر 2020. وسوف نوافيكم بالنتائج فور اعتمادها والتصديق عليها

وتفضلوا بقبول فائق الاحترام والتقدير،

ريموند موراكاد
أمين سر المجلس

نسخة إلى : السادة/ هيئة الاوراق المالية والسلع

Emirates Investment Bank pjsc
P O Box 5503, Dubai
Dubai Festival City, UAE

+971 4 231 77 77
+971 4 231 77 88

بنك الإمارات للاستثمار

EMIRATES INVESTMENT BANK

Date: 2 May 2021

التاريخ: 2 مايو 2021

Mr Hassan Al Serkal
Chief Executive officer

السيد/ حسن السركال المحترم
الرئيس التنفيذى

Dubai Financial Market

سوق دبى المالى

Sub: Board of Directors meeting

الموضوع: إجتماع مجلس الإدارة

Dear Sirs,

تحية طيبة وبعد،

We would like to inform you that the Board of Directors of Emirates Investment Bank will meet on Thursday, 6th of May 2021 at 2:00 PM at the Bank Head Office in Festival Tower-Dubai Festival City.

نحيطكم علما بأن مجلس إدارة بنك الإمارات للإستثمار سوف يجتمع يوم الخميس الموافق 6 مايو 2021 الساعة الثانية من بعد الظهر فى مقر البنك الرئيسى الكائن فى مبنى فيستفال تاور- دبى فيستفال سيتى.

To discuss the following Agenda:

1- The financial statements of the 1st Quarter of the financial year 2021.

2- Normal business matters and any business issues that may arise.

لمناقشة جدول الاعمال التالى:

1- البيانات المالية للربع الاول للسنة المالية 2021.

2- الأمور الإعتيادية و ما يستجد من أعمال.

Yours faithfully,

وتفضلوا بقبول فائق الاحترام والتقدير،

Raymond Mouracade

Raymond Mouracade
Board Secretary

ريموند موراكاد
أمين سر المجلس

CC: M/s Securities & Commodities Authority

نسخة إلى: السادة/ هيئة الاوراق المالية والسلع

Emirates Investment Bank pjsc
P O Box 5503, Dubai
Dubai Festival City, UAE

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EMIRATES INVESTMENT BANK

Date: 14 July 2021

Mr Hassan Al Serkal
Chief Executive officer

Dubai Financial Market

Sub: Board of Directors meeting

Dear Sirs,

We would like to inform you that the Board of Directors of Emirates Investment Bank will meet on Sunday, 25th of July 2021 at 2:00 PM at the Bank Head Office in Festival Tower-Dubai Festival City.

To discuss the following Agenda:

1- The financial statements of the 2nd Quarter of the financial year 2021.

2- Normal business activities and any business issues as arise.

Yours faithfully,

Raymond Mouracade
Board Secretary

CC: M/s Securities & Commodities Authority

التاريخ: 14 يوليو 2021

السيد/ حسن السركال المحترم
الرئيس التنفيذي

سوق دبي المالي

الموضوع: إجتماع مجلس الإدارة

تحية طيبة وبعد،

نحيطكم علما بأن مجلس إدارة بنك الإمارات للإستثمار سوف يجتمع يوم الاحد الموافق 25 يوليو 2021 الساعة الثانية من بعد الظهر في مقر البنك الرئيسي الكائن في مبنى فيستفال تاور- دبي فيستفال سيتي.

لمناقشة جدول الاعمال التالي:

1- البيانات المالية للربع الثاني للسنة المالية 2021.

2- الأمور الإعتيادية و ما يستجد من أعمال.

وتفضلوا بقبول فائق الاحترام والتقدير،

Raymond Mouracade

ريموند موراكاد
أمين سر المجلس

نسخة إلى: السادة/ هيئة الاوراق المالية والسلع

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EMIRATES INVESTMENT BANK

Date: 3 November 2021

Mr Hassan Al Serkal
Chief Executive officer

Dubai Financial Market

Sub: Board of Directors meeting

Dear Sirs,

We would like to inform you that the Board of Directors of Emirates Investment Bank will meet on Monday, 8th of November 2021 at 12:00 PM at the Bank Head Office in Festival Tower-Dubai Festival City.

To discuss the following Agenda:

1- The financial statements of the 3rd Quarter of the financial year 2021.

2- Normal business activities and any business issues as arise.

Yours faithfully,

Raymond Mouracade

Raymond Mouracade
Board Secretary

CC: M/s Securities & Commodities Authority

التاريخ: 3 نوفمبر 2021

السيد/ حسن السركال المحترم
الرئيس التنفيذى

سوق دبى المالى

الموضوع: إجتماع مجلس الإدارة

تحية طيبة وبعد،

نحيطكم علما بأن مجلس إدارة بنك الإمارات للإستثمار سوف يجتمع يوم الاثنين الموافق 8 نوفمبر 2021 الساعة الثانية عشر ظهرا فى مقر البنك الرئيسى الكائن فى مبنى فيستفال تاور- دبى فيستفال سيتى.

لمناقشة جدول الاعمال التالى:

1- البيانات المالية للربع الثالث للسنة المالية 2021.

2- الأمور الإعتيادية و ما يستجد من أعمال.

وتفضلوا بقبول فائق الاحترام والتقدير،

ريموند موراكاد
أمين سر المجلس

نسخة إلى: السادة/ هيئة الاوراق المالية والسلع

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IN RELATION TO

CLAUSE 3 F

بنك الامارات للاستثمار

EMIRATES INVESTMENT BANK

Date: 18 February 2021

التاريخ: 18 فبراير 2021

Mr. Hassan Al Serkal
Chief Executive Officer
Dubai Financial Market

السيد / حسن السركال المحترم
الرئيس التنفيذى
سوق دبى المالى

Dear Sirs,

تحية طيبة وبعد،

Sub: Results of Emirates Investment Bank (PJSC) Board of Directors meeting

الموضوع: نتائج إجتماع مجلس إدارة بنك الامارات للاستثمار (ش م ع)

We would like to inform you that the EIBank Board of Directors held its meeting on 18th of February 2021 at 11:00 AM at the Bank head office in Festival Tower, DFC. The Board resolved the following:

- Approve the audited financial statements for the year ended 31 December 2020.
- Annual general meeting to be held on 24 March 2021 at 11:30 AM after obtaining the necessary approvals.

نود أن نحيطكم علما بأن مجلس ادارة بنك الامارات للاستثمار ش.م.ع. عقد إجتماعة يوم الخميس الموافق 18 فبراير 2021 فى تمام الساعة الحادية عشر صباحا فى مقر البنك الرئيسى الكائن بمبنى فيستفال تاور- دبى فيستفال سيتى. قرر المجلس مايلى:

- اعتماد البيانات المالية المدققة للسنة المنتهية فى 31 ديسمبر 2020.
- تحديد 24 مارس 2021 الساعة الحادية عشر والنصف صباحا موعدا لإنعقاد الجمعية العمومية السنوية بعد الحصول على الموافقات اللازمة.

We will provide you with the audited financial statements after Central Bank of UAE approval.

سوف نوافيكم بالبيانات المالية المدققة بعد الحصول على موافقة مصرف الامارات المركزى.

Yours faithfully,

وتفضلوا بقبول فائق الاحترام والتقدير،

Raymond Mouracade
Board Secretary

ريموند موراكاد
أمين سر المجلس

CC: M/s Securities & Commodities Authority

نسخة إلى : السادة/ هيئة الاوراق المالية والسلع

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بنك الامارات للاستثمار

EMIRATES INVESTMENT BANK

Date: 6 May 2021

التاريخ: 6 مايو 2021

Mr Hassan Al Serkal
Chief Executive officer

Dubai Financial Market

السيد/ حسن السركال المحترم
الرئيس التنفيذى

سوق دبى المالى

Subject: Results of Board of Directors meeting

We would like to inform you that the Board of Directors of Emirates Investment Bank held a meeting on Thursday, 6 May 2021 at 2:00 pm at the Bank head office in Festival Tower – Dubai Festival City. The Board discussed and approved the financial statements for the 1st Quarter period ended 31st of March 2021.

Yours faithfully,

Raymond Mouracade
Board secretary

CC: M/s Securities & Commodities Authority

الموضوع: نتائج إجتماع مجلس الإدارة

نود أن نحيطكم علما بأن مجلس إدارة بنك الامارات للإستثمار إجتمع يوم الخميس الموافق 6 مايو 2021 فى تمام الساعة الثانية من بعد الظهر فى مقر البنك الرئيسى الكائن بمبنى فيستفال تاور- دبى فيستفال سيتى حيث ناقش واعتمد البيانات المالية للربع الأول للفترة المنتهية فى 31 مارس 2021.

وتفضلوا بقبول فائق الاحترام والتقدير،،،

Raymond Mouracade

ريموند موراكاد
امين سر المجلس

نسخة إلى: السادة/ هيئة الاوراق المالية والسلع

بنك الامارات للاستثمار
EMIRATES INVESTMENT BANK PJSC

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بنك الامارات للاستثمار

EMIRATES INVESTMENT BANK

التاريخ: 25 يوليو 2021

Date: 25 July 2021

السيد/ حسن السركال المحترم
الرئيس التنفيذي

Mr Hassan Al Serkal
Chief Executive Officer

سوق دبى المالى

Dubai Financial Market

الموضوع: نتائج إجتماع مجلس الإدارة

Subject: Results of Board of Directors meeting

نود أن نحيطكم علما بأن مجلس إدارة بنك الامارات للإستثمار إجتمع يوم الاحد الموافق 25 يوليو 2021 فى تمام الساعة الثانية من بعد الظهر فى مقر البنك الرئيسى الكائن بمبنى فيستفال تاور- دبى فيستفال سيتى حيث ناقش واعتمد البيانات المالية للربع الثانى للفترة المنتهية فى 30 يونيو 2021.

We would like to inform you that the Board of Directors of Emirates Investment Bank held a meeting on Sunday, 25 July 2021 at 2:00 pm at the Bank head office in Festival Tower – Dubai Festival City. The Board discussed and approved the financial statements for the 2nd Quarter ended 30th of June 2021.

وتفضلوا بقبول فائق الاحترام والتقدير،،،

Yours faithfully,

Raymond Mouracade

ريموند موراكاد
امين سر المجلس

Raymond Mouracade
Board secretary

نسخة إلى: السادة/ هيئة الاوراق المالية والسلع

CC: M/s Securities & Commodities Authority

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P O Box 5503, Dubai
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EMIRATES INVESTMENT BANK

Date: 8 November 2021

التاريخ: 8 نوفمبر 2021

Mr Hassan Al Serkal
Chief Executive Officer

Dubai Financial Market

السيد/ حسن السركال المحترم
الرئيس التنفيذى

سوق دبى المالى

Subject: Results of Board of Directors meeting

الموضوع: نتائج إجتماع مجلس الإدارة

We would like to inform you that the Board of Directors of Emirates Investment Bank held a meeting on Monday, 8 November 2021 at 12:30 pm at the Bank head office in Festival Tower – Dubai Festival City. The Board discussed and approved the financial statements for the 3rd Quarter period ended 30th of September 2021.

نود أن نحيطكم علما بأن مجلس إدارة بنك الامارات للإستثمار إجتمع يوم الاثنين الموافق 8 نوفمبر 2021 فى تمام الساعة 12:30 ظهرا فى مقر البنك الرئيسى الكائن بمبنى فيستفال تاور- دبى فيستفال سيتى حيث ناقش واعتمد البيانات المالية للربع الثالث للفترة المنتهية فى 30 سبتمبر 2021.

Yours faithfully,

وتفضلوا بقبول فائق الاحترام والتقدير،،،

Raymond Mouracade

Raymond Mouracade
Board secretary

ريموند موراكاد
امين سر المجلس

CC: M/s Securities & Commodities Authority

نسخة إلى: السادة/ هيئة الاوراق المالية والسلع

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IN RELATION TO

CLAUSE 5 A

I, the undersigned, Edward Bagot Quinlan, Chairman of the Board Audit Committee, acknowledge my responsibility for the committee system in Emirates Investment Bank, review of its work mechanism and ensuring its effectiveness.

Edward B. Quinlan

IN RELATION TO

CLAUSE 6 A

I, the undersigned, Mira Omar Al Futtaim, Chair of the Nomination and Remuneration Committee acknowledge my responsibility for the committee system in Emirates Investment Bank, review of its work mechanism and ensuring its effectiveness.

IN RELATION TO

CLAUSE 8 A

I, the undersigned, Edward Bagot Quinlan, Chairman of the Board Risk Committee, acknowledge my responsibility for the committee system in Emirates Investment Bank, review of its work mechanism and ensuring its effectiveness.

Edward B. Quinlan

IN RELATION TO

CLAUSE 12 G

بنك الإمارات للإستثمار ش.م.ع.

محضر إجتماع الجمعية العمومية السنوية ("الجمعية") لبنك الإمارات للإستثمار ش.م.ع. ("البنك") التي إنعقدت يوم الأربعاء الموافق 24 مارس 2021 من خلال تقنية الفديو عن بعد عبر تطبيق zoom .

الحضور من المساهمين

شركة الفطيم الخصوصية المحدودة ذ.م.م. ممثلة بالسيد رياض القادر للحضورعن بعد
شركة محمد و عبيد الملا ذ.م.م. ممثلة بالسيد شريف بشارة للحضور عن بعد

الحضور من غير المساهمين

السيد مروان شحادة عضو مجلس الإدارة ورئيس الجمعية للحضورعن بعد
السيد غوراف شاه الرئيس التنفيذي للبنك
السيد كيشور فنكات مدير الشؤون المالية و جامع الأصوات
السيد ريمون مرقده مقرر الجلسة
السادة برايس وترهاوس كوبرز ممثلة بالسيد روبرت هول والسيدة بريندا بهات للحضور عن بعد
السادة هيئة الأوراق المالية والسلع ممثلة بالسيد عبد الرحمن سالم مبارك للحضورعن بعد

النصاب القانوني

أعلن رئيس الجمعية عن إكتمال النصاب القانوني بحضور ممثلين عن حملة 78.967% من أسهم البنك، كما هو موضح في سجل الحضور المرافق. كما طلب رئيس الجمعية من السيد ريمون مرقده القيام بمهام مقرر هذه الجلسة.

الأمور المدرجة على جدول الأعمال

1) الاستماع الى تقرير مجلس الإدارة

بعد النقاش، قررت الجمعية التصديق على تقرير مجلس الإدارة عن السنة المالية المنتهية في 31 ديسمبر 2020 كما قُدم.

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2) الاستماع الى تقرير مدققي الحسابات

بعد النقاش، قررت الجمعية التصديق على تقرير مدققي الحسابات عن السنة المالية المنتهية في 31 ديسمبر 2020.

3) مناقشة ميزانية البنك وحساب الأرباح والخسائر

بعد النقاش، قررت الجمعية التصديق على ميزانية البنك و حساب الأرباح والخسائر للسنة المالية المنتهية في 31 ديسمبر 2020 .

4) النظر في مقترحات مجلس الادارة بشأن توزيع الأرباح

بعد النقاش، قررت الجمعية الموافقة على اقتراح مجلس الادارة بشأن عدم توزيع أية أرباح عن السنة المالية المنتهية في 31 ديسمبر 2020.

5) مكافأة أعضاء مجلس الإدارة

بعد النقاش، قررت الجمعية الموافقة على اقتراح مجلس الادارة بشأن عدم صرف أي مكافاة لأعضاء مجلس الإدارة عن السنة المالية المنتهية في 31 ديسمبر 2020.

6) إبراء ذمة أعضاء مجلس الإدارة

قررت الجمعية إبراء ذمة أعضاء مجلس الإدارة من المسؤولية عن اعمالهم خلال السنة المالية المنتهية في 31 ديسمبر 2020.

7) إبراء ذمة مدققي الحسابات

قررت الجمعية إبراء ذمة مدققي الحسابات من المسؤولية عن اعمالهم خلال السنة المالية المنتهية في 31 ديسمبر 2020.

8) تعيين مدققي حسابات البنك للسنة المالية 2020 و تحديد أتعابهم

قررت الجمعية التصديق على إعادة تعيين السادة برايس وترهاوس كوبرز كمدققي حسابات البنك للسنة المالية 2021 وحددت أتعابهم بمبلغ سنوي وقدره 405,000 درهم.

9) الموافقة على تعيين (السادة على حبيب ومشاركوه) و (السادة الكيتوب للمحاماة)

قرّرت الجمعية العمومية الموافقة على مقترح مجلس الادارة بشأن تعيين (السادة على حبيب ومشاركوه) و (السادة الكيتوب للمحاماة) ممثلين عن المساهمين وحددت اتعابهم بمبلغ وقدره عشرة الاف درهم .

Chief Legal Counsel

EMIRATES INVESTMENT BANK

10/ إنتخاب اعضاء مجلس الأدارة للفترة 2024-2021

قـررت الجمعيـة العموميـة الموافقـة علـى مقتـرح مجلـس الادارة بشـأن تعيـين السـيد عمـر عبدالله الفطـيم، السـيد يوسـف محمـد المـلا، الآنسـة ميـرا عمـر الفطـيم ،السـيد مـروان شـحادة والسـيد ادوارد كوينلان كأعضاء مجلس إدارة البنك شرط موافقة المصرف المركزي على التعيين.

إنتهاء الجلسة

حيث لم تستجد أي أعمال أخرى أعلن رئيس الجلسة إنتهائها.

رئيس الجمعية

مقرر الجلسة

جامع الأصوات

مدقق الحسابات

We have taken the votes as reported by Emirates Investment Bank PJSC and not undertaken any independent procedures.

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