بنك الامارات للاستثمار
EMIRATES INVESTMENT BANK

Company name: EMIRATES INVESTMENT BANK PJSC

Governance Report Form for 2022

1. Statement of procedures taken to complete the corporate governance system, during 2022, 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 2022 was to continue updating the existing Compliance, Anti-Money Laundering, Credit, Risk Management, Internal Capital Adequacy Assessment Process (ICAAP) and other relevant policies to align them with the applicable federal laws and with the most recent 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 further enhancement to regulatory reporting and communications, as well as an update of the Anti-Money Laundering (AML) Policy.

Risk Management

The Risk Management department is responsible for identifying, measuring, controlling and monitoring key risks across the Bank. Important focus in 2022 included, among others, the update of the Risk Management Policy, the Credit Policy, the implementation of an Internal Capital Adequacy Assessment Process (ICAAP) Policy, the Pillar 3

Disclosure and the review of the IFRS9 impairment model.

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 2022, Internal Audit conducted audit as per the approved Internal Audit plan on Compliance, Wealth Management, Investments & Treasury, Finance and accounts, Consumer Protection Regulations, Credit process, ICAAP YE2021 and followed up with the respective departments to ensure the closure of all audit observations.

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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 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

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- 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 Board 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 Board Risk Committee reviews and oversees the risk profile of the Bank and the plans for mitigation of material risks faced. The Committee makes recommendations to the Board of Directors regarding the risk appetite and oversees the implementation and review of risk management systems. The Board 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 profile 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;

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- 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 outcome of scenarios and stress 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 Board Risk Committee meets four times per year. A special meeting may be called on short notice should circumstances require.

Board Remuneration and Nomination Committee

The Board 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 Board membership positions and

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induction and training programs for Board members.

In fulfilling its responsibilities, the Committee:

- Determines and recommends to the Board of Directors 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 the members of the Board, and with succession planning.

Executive Committee

The Executive Committee supports the Chief Executive Officer in executing the strategy and plans that are adopted by the Board of Directors 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;

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- 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:

- IT Steering Committee
- Compliance AML Committee
- Asset & Liability Committee
- Principal Investment Committee
- Credit Committee
- Governance Committee
- Information Security Committee

2. Statement of ownership and transactions of Board of Directors (Board) members and their spouses, their children in the company securities during 2022, according to the following schedule:

Ser.	*Name*	*Position / Kinship*	*Owned shares as on 31/12/2022*	*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.

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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		17 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.

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Mr. Marwan Anthony Shehadeh	Non-executive		17 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. Omer Elamin Elsheikh	Independent		Elected on 12 August 2022		President Orient Insurance. Board Member of Al Futtaim Health Hub. Member of Al Futtaim Group HR Committee. Former Insurance Advisory Board Member DIFC.

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

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B. Statement of the percentage of female representation in the Board for 2022 (In case of non-representation, please state that there is no representation).

The female representation in the Board consists of one member out of a total number of six 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 2022.

There was no remuneration paid to the Board members for 2022.

2- The total remunerations of the Board members, which are proposed for 2023, 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 2022 fiscal year, according to the following schedule: N/A

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. N/A

Payment for 2022 (for disclosure)		
S.No.	Name	Allowance AED

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E. Number of the Board meetings held during 2022 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
1	02.03.2022	5		0
2	12.05.2022	4		Omar Al Futtaim
3	11.08.2022	3		Omar Al Futtaim Yousuf Almulla
4	10.11.2022	6		0
5	18.11.2022	5	1	

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

F. Number of the Board resolutions passed during the 2022 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 2022 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 2022, 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.

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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	582
2	Orient Insurance Co.	Affiliate	Insurance	2,080
3	DFC Shopping Centre Hotels LLC	Affiliate	Office Lease	3,800
4	Al Futtaim Private Co LLC	Affiliate	Data Centre Lease	200
5	Al Futtaim Engineering	Affiliate	Sanitization	57
6	Emrill	Affiliate	Cleaning Services	75

Evidence: Attachment of a detailed statement of all transactions that the company made during 2022, 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 2022 (AED)	Total bonuses paid for 2022 (AED)	Any other cash / in-kind bonuses for 2022 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 12 April 2022 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:

Name of the audit office and partner auditor	PriceWaterhouseCoopers Signing Partner: Douglas O'Mahony Engagement Partner: Stuart Scoular
Number of years he served as the company external auditor	PWC (5 Years). Engagement Partner (1 Year)
Total audit fees for 2022 in (AED)	AED 405,000
Fees and costs of other private services other than auditing the financial statements for 2022 (AED), if any, and in case of absence of any other fees, this shall be expressly stated.	AED 110,000 (Pillar 3 review).
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.

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Statement of other services that **<u>an external auditor</u>** other than the company accounts auditor provided during 2022 (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 2022 and in case of the absence of any reservations, this matter must be mentioned explicitly.

None.

5. Audit Committee:

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 2022 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.

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Four meetings:
10 February 2022
10 May 2022
10 August 2022
07 November 2022

There were no absences at the meetings of the Audit Committee.

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 2022 and their dates, and statement of all Committee members' personal attendance of times.

One meeting:
20 December 2022

There was one absence at the meeting.

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

   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 2022. (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

   D. Statement of number of meetings held by the Committee during 2022 and their dates, and all Committee members' personal attendance times.

Four meetings
22 February 2022
10 May 2022
10 August 2022
07 November 2022

There was one absence at the meeting of 10 August 2022.

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 2022 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)
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

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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 2022 were:

- Compliance
- Investments & Treasury
- Wealth Management
- Credit Process
- ICAAP YE 2021
- Finance and Accounts

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.

10. Details of the violations committed during 2022, explaining their causes, how to address them and avoid their recurrence in the future.

a. Failure to meet the Emiratization target that was revised during the year. A clear focus of the HR department on the recruitment of Emirati graduates and talent will ensure no repeat of the breach.

b. Late submission of a report to the Securities and Commodities Authority caused by a human error. The corrective action of mutual email copying and confirmation of the originating department and the department forwarding the report to SCA will ensure no repeat of the breach.

11. Statement of the cash and in-kind contributions made by the Company during 2022 in developing the local community and preserving the

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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 2022.


EIBANK U AE 104.80 -- D--,--D --x--
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EIBANK UH Equity | Export | Settings | Page 1/1 Historical Price Table
Emirates Investment Bank PJSC
Range 01/31/2022 - 12/31/2022 Period Monthly | High 524.00 on 01/31/22
Market Last Price Volume Currency AED | Low 524.00 on 01/31/22
View Price Table | Average 524.00 347
Net Chg .00 0.00%

Date	Last Price	Volume
12/31/22	524.00	24
11/30/22	524.00	
10/31/22	524.00	
09/30/22	524.00	
08/31/22	524.00	
07/31/22	524.00	
06/30/22	524.00	
05/31/22	524.00	
04/30/22	524.00	64
03/31/22	524.00	
02/28/22	524.00	
01/31/22 H	524.00	952

Australia 61 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
Japan 81 3 4565 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2023 Bloomberg Finance L.P.
SN 2726517 GST GMT+4:00 H628-42-166 30-Jan-2023 18:38:40

Month	Closing price	Highest Price	Lowest price
January	524	524	524
February	524	524	524
March	524	524	524
April	524	524	524

May	524	524	524
June	524	524	524
July	524	524	524
August	524	524	524
September	524	524	524
October	524	524	524
November	524	524	524
December	524	524	524

B. Statement of the Company comparative performance with the general market index and sector index to which the Company belongs during 2022.

There has been very limited trading in the shares of the Bank during 2022.

C. Statement of the shareholders ownership distribution as on 31/12/2022 (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%

D. Statement of shareholders owning 5% or more of the Company's capital as on 31/12/2022 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 31/12/2022 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 2022 and the procedures taken in their regard.

The Minutes of the General Assembly of 12 April 2022, the General Assembly of 12 August 2022 and the General Assembly of 27 December 2022 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.

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- 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 2022.

a. The Bank applied to the Central Bank for the conversion of its investment banking license into a Restricted License, and the increase of the Bank's share capital from AED 70 million to AED 1 billion, under and in compliance with the Central Bank Restricted License Banks Regulation (Circular 23/2022).

b. The Bank has implemented the first phase of the capital increase, with the General Assembly of shareholders held on 12 August 2022 approving the increase of the share capital from AED 70 million to AED 350 million by conversion of distributable reserves (including retained earnings).

J. Statement of Emiratisation percentage in the Company at the end of 2020, 2021, 2022 (workers are excluded for companies working in the field of contracting).

Calendar Year ending	No. of employees	No. of Emiratis	%age
31-Dec-2022	78	10	12.8%
31-Dec-2021	79	7	8.86%
31-Dec-2020	69	7	10.14%

K. Statement of innovative projects and initiatives carried out by the company or being developed during 2022.

In 2022, the Bank has enhanced its focus on serving the needs of high net worth individuals and corporates and was rewarded with tangible signs of the success of this strategy in all main areas of activity, supported by the on-going build-up of the infrastructure and several automation processes now fully operational, and a Client Online Trading System in an advanced phase of implementation.

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بنك الامارات للاستثمار

EMIRATES INVESTMENT BANK

Signature of the Board Chairman	Signature of Audit Committee Chairman	Signature of Nomination and Remuneration Committee Chairman	Signature of Internal Control Department Director
Date: .../ 02 / 2023	Date: .../ 02 / 2023	Date: .../ 02 / 2023	Date: .../ 02 / 2023

Company Official Seal

بنك الامارات للاستثمار

EMIRATES INVESTMENT BANK PJSC