Mashreqbank بنك المشرق

Mashreqbank psc
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Our Ref: CAD/MF/DFM/0049a/07
Date: March 12, 2007

Miss. Faheema Abdul Razzak Al Bastaki
Manager,
Listing and Disclosures Department
Dubai Financial Market
P.O. Box No. 9700
Dubai - UAE

Dear Madam,

ANNUAL GENERAL MEETING
OF SHAREHOLDERS HELD ON 12 MARCH, 2007

The Annual General Meeting of shareholders of Mashreqbank psc was held today i.e. 12 March, 2007 at 10am. The proceedings of the meetings are given below:

1. The report of the Board of Directors was presented and approved
2. Auditors' report and the audited financial statements of Mashreqbank psc. Group were presented and approved.
3. Distribution of stock dividend @ 30% of paid-up share capital (i.e. Bonus Shares @ 3 shares against each 10 shares held), as proposed by the Board of Directors, was approved.
4. The Auditors and the Board of Directors were released from all liabilities for the financial year 2006.
5. Deloitte & Touche were reappointed as auditors of Mashreqbank psc Group for the year 2007.

Please note that the distribution of stock dividend, as communicated earlier, will be implemented as follows:

- The last date for Dividend entitlement will be 18 March, 2007
- Stock Dividend will be disbursed to shareholders' accounts with DFM on 20 March, 2007

This is for your information and necessary action.

Yours faithfully

MOHAMMED FAYYAZ
Vice President