بنك الامارات العربية للاستثمار ش.م.ع.
Arab Emirates Investment Bank P.J.S.C.
(Incorporated as a public limited liability company by Decree of His Highness the Ruler of Dubai)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ARAB EMIRATES INVESTMENT BANK PJSC HELD ON APRIL 22, 2006

The Annual General Meeting of the shareholders was held at 904, Level 9, Office Tower, Twin Tower Building, Baniyas Street, Deira, Dubai, at 5:00 p.m on April 22, 2006.

Present

1.	Mr. Khalid Muhammad Saeed al Mulla	Chiarman
2.	Mr. Ahmed Z. Haroun	Director
3.	Mr. Abdulla Omran Al Owais	Director (Absent)

Representatives from Al Futtaim Private Co. LLC, Mohd & Obaid Al Mulla LLC, Ministry of Economy and Ernst & Young (Auditors) attended the meeting. In addition, the Secretary to the AGM and General Manager of the Bank were also present at the meeting.

The Secretary to the AGM declared that the quorum of the AGM has been achieved as 70% of shareholders are attending the meeting.

Annual General Meeting Resolutions :
The AGM unanimously resolved:

1. To approve the Director's report.

2. To approve the auditor's report (which was read by Ernst & Young representative), the Balance Sheet and the Profit & Loss Statement of the Bank for the year 2005.

3. To approve a cash dividend of 15% and 10% Bonus shares (as proposed by the directors) to the shareholders of the company on records as on April 27, 2006 who will be entitled for cash dividend and bonus shares.

4. To discharge the Directors and Auditors of their liabilities for the year 2005.

5. (As M/s Ernst & Young offered themselves for re appointment as auditors for the year 2006) to approve the re-appointment of M/s Ernst & Young as auditors of the Bank for the year 2006 till next Annual General Meeting at a fixed fee of AED 75,000 (to be fixed for the next three years should E&Y continue to be re-appointed) .

6. The Annual General Meeting elected the following persons as Directors of the Bank for the next Board term of three years:
   1. Mr. Omar Abdulla Al Futtaim
   2. Mr. Buti Obaid Al Mulla
   3. Mr. Marwan Anthony Shehadeh

The Shareholders thanked the outgoing Board members for the services rendered during their term.

There being no other business, the meeting concluded with a vote of thanks to the chair.

Chairman

Dated:

Arab Emirates Investment Bank P.J.S.C. P.O. Box 5503 DUBAI - U.A.E.

Secretary

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