Mashreqbank psc
Post Box 1250, Dubai, U.A.E.
Telephone 04-2223333/2077831
Facsimile 04-2720605
Website:www.mashreqbank.com

mashreq المشرق

Date: March 16, 2009

To: Dubai Financial Market
Kind Attention: Noura A. AL Hatmy
Dubai
U.A.E.

<u>Subject: Re. Annual General Meetings for Masherq Bank</u>

Reference is made to the above subject, and following the approval of Securities and Commodities Authority, We are please to advise you that:

1- The Annual General Ordinary Meeting of Mashreq Bank took place on its scheduled date and time on 15/03/2009 at 4:30 p.m, in presence of Securities and Commodities Authority representatives, quorum was complete, and the following were resolved:

- Approval on the Report of the Board of Directors as to the Bank's activities and financial status for the financial year ending 31/12/2008, and the Auditors Report for the year ending 31/12/2008.

- Approval on the Bank's Balance Sheet and profit/loss account, for the financial year ending 31/12/2008.

- Approval on the Board of Directors' recommendations as to the distribution of profits at 10%cash dividends, and 10% bonus shares.

- Approval to discharge the Board of Directors and the Auditors from all liability for the financial year ending 31/12/2008.

- Approval on the Re- appointment of Bank's Auditors, Delloitte &Touch for the financial year 2009 and determined their professional fees.

2- The Annual General Extra - Ordinary Meeting of Mashreq Bank, took place on its scheduled date and time on 15/03/2009 at 5:45 p.m, in presence of Securities and Commodities Authority Representatives, quorum was complete, and the shareholders resolved that:

Mashreqbank psc HEAD OFFICE P.O.Box 1250 DUBAI

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"Approval on clause number (8) of the Ministry of Finance–U.A.E government- letter dated 17/02/2009 Ref.: MAT/WH/665, concerning the conversion of U.A.E government deposit, into Tire-2 capital, and further authorized the Bank's Board of Directors to take all necessary actions to that effect including signing the required documents with the Ministry of Finance and any other local or Federal Government bodies".

Regards,

Mashreq Bank
Legal Department

Mashreqbank psc HEAD OFFICE P.O.Box 1250 DUBAI