



14 May 2012

Mr. Hassan Abdulrahman Alserkal
Executive Vice President
Chief Operations Officer
Head of Operation Division
Dubai Financial Market
Dubai, UAE

Subject: **UFC's Board Meeting on 14 May 2012**

Dear Sir

With reference to the above subject, we are pleased to inform you that amongst other things, the following business was transacted at the meeting of the Board of Directors held on Monday 14 May, 2012 at 1600 hrs at the Company's head office:

1. Board approved the appointment of Mr Fethi Mohamed Khiari as the Chief Executive Officer (CEO) of the Company.
2. Board reconstituted Nominations & Remunerations Committee as follows:
Mr. Mohamed Salim Rashid Abdalla Al Owais – Member
Mr. Fahad Abdul Salam Al Rafi – Member
Mr. Abdulla Rahma Al Owais – Member
3. Board reviewed the financial statements of the Company for the period ended 30 April 2012 and expressed their satisfaction.

We hope that the above shall suffice the disclosure requirements for the meeting.

Thanks and regards,

Syed Irfan Ali
Company Secretary

cc: Mr. Ibrahim Obaid Al Zaabi
Deputy Chief Executive Officer
Issuance, Legal Affairs & Research
Securities & Commodities Authority
Abu Dhabi, UAE

