

Resolutions of the 87th Ordinary General Assembly meeting held on 30/3/2017

According to the invitation of the Board of Directors, the General Assembly held its eighty seventh ordinary meeting on 30/3/2017 and approved the following:

1. The endorsement of the Board of Directors' report for the fiscal year 2016 and the future business plan of the Bank for 2017.
2. The endorsement of the auditors' report on the financial statements of the Bank for the fiscal year 2016.
3. The endorsement of the financial statements and balance sheet of the Bank for the fiscal year 2016.
4. Approval of the Board of Directors' recommendation to distribute dividends to shareholders at the rate of JOD 0.300 per share, i.e. 30% of the nominal value of the share being JOD 1.00.
5. Approval of the resolution of the Board of Directors to appoint H.E. Mr. Suleiman Hafez Al-Masri as a member of the Board of Directors for its current period ending on 26/3/2018, to fill the vacancy following the resignation of H.E. Mr. Samir Farhan Kawar in accordance with Section 150 of Companies Law Number 22 for the Year 1997 and Article 28 of the Articles of Association of the Bank.
6. Release of the members of the Board of Directors from liability for the fiscal year 2016.
7. Election of Deloitte & Touche and Ernest & Young to be the joint external auditors for the Bank's accounts for the fiscal year 2017 and delegate the Board of Directors the authority to decide on their remuneration.
8. Approval of the General Assembly to the Board of Directors' resolution adopted on 26/1/2017 regarding renewing the appointment of Messrs. Deloitte & Touche (Middle East) to the functions of the audit of Arab Bank plc branches working in Lebanon until 31/12/2017 and the appointment of Messrs. Ernst & Young to the functions of the audit of Arab Bank plc branches working in Lebanon from 1/1/2018 until 31/12/2019 according to the provisions of Article (189) read along with Article No (186) of the Lebanese Law of Money and Credit.
9. Other matters:
The General Assembly approved the resolution of the Board of Directors to appoint Mr. Musallam Musallam as a member of the Board of Directors for its current period ending on 26/3/2018, to fill the vacancy following the resignation of Mr. Mohammad Hariri in accordance with Section 150 of Companies Law Number 22 for the Year 1997 and Article 28 of the Articles of Association of the Bank.