

## Voting Proxy Form for an Annual Ordinary General Meeting

I, the undersigned, \_\_\_\_\_, and holding shares in United Gulf Bank, hereby authorize Mr./Ms. \_\_\_\_\_ to attend and vote on my behalf in the Annual Ordinary General Meeting to be held on Tuesday 28<sup>th</sup> March 2017 at 11:30 am, in the meeting room at UGB Tower located in the Diplomatic Area in Bahrain.

<u>Authorization for the Following</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
1. Approve the minutes of the previous General Assembly Meeting held on the 22 <sup>nd</sup> March 2016.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Review the Board of Directors' report for the year ended 31 <sup>st</sup> December 2016 and approve it.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Listen to the External Auditors' (Ernst & Young) report for the year ended 31 <sup>st</sup> December 2016.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Discuss and approve the Bank's Financial Statements for the year ended 31 <sup>st</sup> December 2016.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approve the Board of Directors' recommendation on the allocation of the net profit for the year ended 31 December 2016 as follows:			
• Transfer of US\$ 626,000 that is the equivalent of 10% of the Bank's net profit to the Bank's Statutory Reserves.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Transfer of US\$ 626,000 that is the equivalent of 10% of the Bank's net profit to the Bank's General Reserve.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Donations amounting to US\$ 200,000 from the year's net profits to charitable and educational institutions in the Kingdom of Bahrain.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Retaining the remaining balance of net profit amounting to US\$ 3,213,875 (net of interest of US\$ 1,793,170 paid on Additional Tier 1 capital) after the above mentioned appropriation as retained earnings for next year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Note:**

1. This proxy form should be deposited at least 24 hours prior to the proposed date for the AGM, with the Bank's shares registrar at the Bank's address. .
2. Shareholders may delegate any person, provided that this person shall not be the Chairman of the Board or from among the members of the board of directors or from among the members of the company's staff.

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|---|--------------------------|--------------------------|--------------------------|
| 6. Approve the Board of Directors' recommendation on the allocation of US\$ 195,000 as Board fees for the year ended 31 <sup>st</sup> December 2016 subject to Ministry of Industry, Commerce and Tourism approval.                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Discuss the Corporate Governance report and the Bank's compliance with corporate governance guidelines and the Central Bank's Code of Corporate Governance during the year 2016.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Discharge the responsibilities of the Bank's Board members from their legal actions for the year ended 31 <sup>st</sup> December 2016.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Election or re-election of Board members for 3 years after obtaining necessary approval from the Central Bank of Bahrain.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Appointment or Re-appointment of the Bank's External Auditors for the year ended 31 December 2017 and authorize the Board of Directors to specify their fees after obtaining necessary approval from the Central Bank of Bahrain. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Any matters that may arise in accordance with article 207 of Commercial Companies' Law".  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Shareholder's Number: \_\_\_\_\_

Number of Shares: \_\_\_\_\_

Percentage: \_\_\_\_\_ %

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

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