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1.0 Introduction

- 1.1 Bonus of the board members shall be approved by the annual general meeting of the Bank.
- 1.2 Expenses, such as overseas travel and accommodation to attend Seminars/Conferences/Meetings, will be reimbursed against actual bills, provided the trip is approved by the Chairman or his Deputy.
- 1.3 The participation of Members in the Meetings of Board-Related Committees will be paid as per the formula appended here below.

2.0 Board Members Bonus

The Board, after considering the BNCC proposals regarding Bonus payments, shall propose the Bonus amount for each preceding financial year to the shareholders at the General Assembly for that financial year. The proposed Bonuses shall be subject to approval by the Banks's shareholders at the General Assembly in accordance with the Companies Law & Corporate Governance Manual.

3.0 Compensation to Attend the meetings of BOD's Committees

- 3.1 Amount of AED 10,000/- would be paid to committee members for attending every meeting.
- 3.2 Individual Committee Chairmen would be paid amount of AED 15,000.

4.0 Business Travel

4.1 Authorization / Administration Process:

- 4.1.1 The Business travel of a Board Director needs to be approved by the Chairman or by the Deputy Chairman.
- 4.1.2 A Travel Authorization Request is always required whenever any Board Director undertakes travel for the Bank's business.
- 4.1.3 The Board Secretary will facilitate the approval process.

4.2 Ticket Reservation

Board Secretary and/or Bank's Administration Division will arrange for the requested reservation, if required. Ticket reservation may be directly arranged by the Member's own office, but the cost of tickets will be paid by the Bank.

4.3 International Travel to Attend Seminars & Conferences

Reimbursement of cost related to international travel is provided for as follows:

4.3.1 Air Tickets

Board Members are entitled to travel by First Class.

4.3.2 Hotel Expenses

Members are entitled for Five Star hotel accommodation. Actual hotel expenses for full boarding & lodging, inclusive of meals and incidental expenses will be reimbursed.

4.3.3 Taxi Fares / Private Car with a Driver

Taxi fares or expenses for private car hire with a driver for overseas business visits will be reimbursed separately as per invoice.

4.3.4 Visa Fees

Bank will bear the visa expenses.

4.3.5 Payment Administration

Any payment claim should be supported by invoice or Receipt.

5.0 Allowance for the Board Secretary

The Board Secretary will be offered an annual Allowance to compensate his services for facilitating the Board Meetings and the Meetings of the Board related Committees.

The Amount of Allowance will be administered as follows:

- 5.1 The Board Nomination and Compensation Committee will discuss and decide regarding the annual allowance amount to be paid to the Board Secretary.
- 5.2 The travel expenses of the Board Secretary will be administered as per the Bank's Business Travel Policy.

6.0 Effective Date:

This policy will be effective from the date of approval by the Board.

7.0 Exceptions:

Any exceptions to this policy required the approval of the Board of Directors.

8.0 Revisions to the Policy:

The Board Nomination and Compensation Committee will revise this policy when needed and submit the recommendations to Board of Directors then to AGM for final approval.