

General Assembly Meeting of Emirates Banks Association held on 29/3/2007

Emirates Banks Association held its annual ordinary general assembly meeting on Thursday 29th March 2007 at the H.O. of Commercial Bank of Dubai in Dubai, chaired by the Chairman Mr. Abdullah Bin Ahmed Al Ghurair with the presence of H.E. Ahmed Humaid Al Tayer Deputy Chairman and members of the Board of Directors: Mr. Rashid Humaid Al Mazroui, Mr. Anis Abdulla Al Jallaf, Mr. Abdullah Mohammad Ghobash.

The Meeting was attended also by Mr. Fathi M. Skaik – General Manager and Mr. Hani Fansa representative of E.B.A. Auditors (M/s. Ernest & Young).

Members approved unanimously the financial statements and auditors report for 2006 after submitted by the Auditors representative and agreed to re-appoint M/s. Ernest & Young to be the external auditors of the Association's accounts for the year 2007.

Members approved unanimously the estimated budget for the year 2007, the annual report for 2006 and the proposed work plan for 2007.

E.B.A. Board of Directors expressed their appreciation to the Human Resources Development Committee in the banking sector for their hard efforts as well as the operating banks in the state for responding positively to attach many of UAE National graduates for joining the banking sector, in addition sponsors the training operations for assuring all the job levels in the banks.

The UAE national employees in the banking sector increased from 29.83% in 2005 to 32.36% at the end of 2006 meanwhile it recorded 9.38% in 1997.

Emirates Banks Association raised congratulation to H.E. Sultan Bin Nasser Al Suwaidi Governor of the Central Bank of the UAE, who was honoured with the award for “Central Bank Governor of the Year for the Middle East” at the annual meeting of International Monetary Fund / World Bank in Singapore in September 2006.

H.E. received the award in recognition of the positive contribution and outstanding achievement in strengthening the financial system and promoting regional and international cooperation.