

Emirates NBD Group

Directors Fit and Proper Policy

Tuesday, November 25, 2025



بنك الإمارات دبي الوطني
Emirates NBD



1. Objectives:

The Bank recognizes that an effective Board is critical to ensuring that the Board meets its primary responsibility to promote the success of the Group. The objective of this Policy is to set out the criteria of 'fit and proper' as stipulated in Central Bank Regulations (Corporate Governance and Fitness and Propriety Regulations and Standards), for the purposes of identifying, assessing and selecting new Directors to be appointed to the Board and to undertake an evaluation of the existing Directors who wish to extend their term appointment, against such criteria.

2. Scope and application

- 2.1 This Policy is intended to supplement, any applicable legal or regulatory rules or requirements governing the Director selection process, including any requirements set out in the Bank's articles of association, the Companies Law, and Corporate Governance Regulations.
- 2.2 This Policy sets out the minimum 'fit and proper' criteria. Where local laws are more stringent and/or supersede the requirements contained herein, then such more stringent requirements should be applied in addition to the criteria in this Policy.

3. Fit & Proper Principles

- 3.1 The Bank shall ensure the fitness and propriety of Directors holding membership in the Board in accordance with the Central Bank Regulations and this Policy. The Bank shall establish and maintain a fit and proper process for the selection, continued assessment and monitoring of the Board.
- 3.2 The fit and proper process shall be directly linked to the Bank's determination of an individual's suitability for a particular function. Directors shall be assessed as fit and proper prior to their appointment, and no appointment shall take place without the Central Bank's formal authorisation.
- 3.3 The Bank shall implement and monitor processes to ensure that members of the Board continue to meet fit and proper requirements on an ongoing basis.
- 3.4 Where shortcomings in knowledge, skills or experience are identified that are capable of timely remediation, the Bank shall implement corrective measures.
- 3.5 The fitness and propriety standards shall be applied taking into account the nature, scale, complexity, and risk profile of the Bank and the role being filled. Additionally, collective suitability shall be ensured, with the overall possessing and appropriate balance of skills, experience, and independence to provide effective oversight and governance.

4. Selection of Directors

- 4.1 The Board Nomination, Remuneration & ESG Committee plays an important role in the selection and recommendation of potential Directors for appointment to the Board and ensuring that the Board is comprised of individuals with a balance of skills, diversity and expertise who collectively possess appropriate qualifications according to the size, complexity and risk profile of the Bank. A candidate for appointment as a Director may be shortlisted in the following manner:
 - (a) renewal of term of an existing Directors of the Bank;

- (b) recruitment from outside the Bank;
 - (c) nomination from any shareholder of the Bank in compliance with the applicable laws; or
 - (d) any other manner as governed and directed by the prevailing policies of the Bank.
- 4.2 In identifying qualified candidates for nomination to the Board, the Board Nomination, Remuneration & ESG Committee shall consider prospective candidates based on merit, having regard to those competencies, expertise, skills, background and other qualities identified from time to time by the Board as being important in fostering a diverse and inclusive culture, which solicits multiple perspectives and views, free of conscious or unconscious bias and discrimination.
- 4.3 The Board Nomination, Remuneration & ESG Committee must also take into account legal and regulatory requirements, such as those relating to citizenship, independence, and outside board memberships and give due consideration to characteristics, such as ensuring gender diversity.
- 4.4 In selecting candidates for election to the Board, the Board Nomination, Remuneration & ESG Committee shall conduct a fit and proper assessment to ensure that all candidates for membership of the Board have sufficient competence, knowledge and experience to effectively carry out their duties and this shall involve consideration of:
- (i) the current mix of skills, experience and knowledge of the Bank by the existing Board at individual and collective levels;
 - (ii) the restrictions on outside Board memberships of candidates placed by the Central Bank;
 - (iii) the business and strategic needs of the Bank;
 - (iv) the need to cater for replacement of Directors ahead of scheduled retirements and general prudent succession planning;
 - (v) the opportunities to obtain the services of particular persons with desirable skills at the time of their availability;
 - (vi) the ability of the candidate to devote and commit sufficient time to the appointment;
 - (vii) suitability and added value to the Board;
 - (viii) the requirement for “Independent Directors” as defined by the Corporate Governance Regulations;
 - (ix) the requirements of UAE corporate laws and regulations, in particular the requirements for national representatives on the Board;
 - (x) the specific needs and interests of the Bank’s stakeholders;
 - (xi) the commitment to regular updating of knowledge through ongoing professional development;



- (xii) fit and proper requirements required by applicable legislation or determined by the Board; and
- (xiii) the desire to achieve diversity of perspective within the Board

4.5 The Board Nomination, Remuneration & ESG Committee shall assess candidates with a view to improving the Board's effectiveness.

5. Fit and Proper Criteria for appointment of Directors

5.1 The following is the criteria which the Bank's Board considers for an Ideal Profile:

- (a) long term senior executive level experience in the financial services industry (preferably from a commercial bank, with similar key business areas as the Bank's, including but not limited to wholesale banking, consumer banking, treasury, investments, corporate finance, infrastructure, other);
- (b) successful, experienced leader of a large corporate organization (preferably in the financial services industry);
- (c) good understanding of local, regional and global economic and market forces and of the legal and regulatory environments applicable to the Bank's operations;
- (d) regional knowledge of and connections in the banking sector (priority to UAE markets) in the following areas;
 - (a) finance;
 - (b) accounting and financial audit or reporting;
 - (c) legal and regulatory framework; including Shari'ah rules and principles
 - (d) corporate governance;
 - (e) operations;
 - (f) IT strategy and security, digitization;
 - (g) capital markets;
 - (h) financial analysis;
 - (i) financial stability;
 - (j) financial reporting;
 - (k) strategic planning;
 - (l) risk management; including climate and environmental risks;
 - (m) environmental, social and governance (ESG) and sustainability factors;
 - (n) compensation;



- (o) management;
- (p) Prior experience as a director of a public joint stock company.

5.2 Individually, each Director must fulfill the following criteria:

- (a) **Honesty, Integrity and Reputation:** Has a record of acting honestly, ethically, with integrity and is of good repute.
- (b) **Competence and Capability:** Possesses the necessary knowledge, skills, expertise and experience
- (c) **Financial Conduct:** Has a good record of financial conduct;.
- (d) **Independence of Mind:** Is able to make his/her own decisions in a reasoned, objective and independent manner; and does not have any Conflict of Interest that could affect his/her conduct.
- (e) **Time Commitment:** Has sufficient time to devote to fully performing his/her duties and responsibilities.
- (f) **Collective Suitability:** Contributes to the collective suitability of the Board.

The criteria shall be assessed as per Central Bank Regulations and subject to Bank's discretion.

6. Collective Suitability of the Board

- 6.1 The Board shall collectively possess the appropriate experience, knowledge, skills and competencies necessary to understand the Bank's activities, including its principal risks and the management thereof, to set the Bank's strategy, and to provide effective leadership, direction and oversight. The Board must be capable of facilitating independent judgment, constructive challenge, and effective decision-making in the interests of the Bank.
- 6.2 Diversity of skills, knowledge and experience must be taken into account when selecting Directors for appointment to the Board. The collective suitability of the Board must be assessed in relation to the range of qualifications, professional backgrounds, expertise, age, and gender.
- 6.3 The Fit and Proper assessment process must therefore be supported by a comprehensive suitability assessment, where applicable, to ensure that the appointment of Directors supports the broader objective of ensuring that the Board meets the collective suitability requirement.
- 6.4 Where the results of the suitability assessment reveal any deficiency in the collective suitability of the Board, the Bank must submit to the Central Bank an action plan to address such deficiency. The Central Bank may consider this action plan when reviewing applications for approval of Directors for appointment or reappointment to the Board.

7. Evaluation of fit and proper criteria

- 7.1 Prior to the appointment of any person as a Director, or the re-appointment of any Director, or, if necessary, throughout the continuance of the appointment of a Director, the Bank shall:



- (a) obtain the necessary documentation as listed in Annexure 1 and declaration from the prospective Director or the existing Director in the format given in Schedule 1 to this Policy (the “Information and Declaration”), ensuring such information is complete, accurate, and not misleading.
 - (b) obtain the necessary information on Conflicts of Interest from the prospective Director or the existing Director in the format given in the Conflict Declaration Form attached to Schedule 2 of this Policy (“Conflict Declaration”);
 - (c) obtain the acceptance of nomination on the Board in the format given in Schedule 3 to this Policy (“Acceptance of Nomination”).
 - (d) Verify that the information submitted is authentic and maintain it securely as part of the Bank’s record-keeping obligations.
- 7.2 The Board Nomination, Remuneration & ESG Committee shall scrutinize all information available to it about the candidate, including the Information and Declaration and the Conflict Declaration as necessary, and provide its recommendation to the Board on the appointment, re-appointment, or continuance of the Director after applying the fit and proper criteria set out in this Policy and the Corporate Governance Regulations.
- 7.3 The Board Nomination, Remuneration & ESG Committee shall ensure that female candidates constitute at least 1 (or such percentage required by regulation from time to time) of the total candidates being considered for appointment. Such information shall be disclosed in the Bank’s annual corporate governance statement as required under Corporate Governance Regulations.
- 7.4 The Board Secretariat shall obtain no-objection from the Central Bank prior to the appointment or nomination of any candidate for membership of the Board. In all cases, the Bank must immediately notify the Central Bank if it becomes aware of any material information that may impact the fitness and properness of a Director. Pending receipt of the required authorization from the Central Bank, no candidate shall participate in any decision-making activities of the Board.
- 7.5 The Bank shall submit the results of the fit and proper assessment of a candidate, together with all supporting documentation, to the Central Bank for authorization no later than sixty (60) business days prior to the planned appointment date of the candidate.
- 7.6 The Bank and the proposed Directors must not make any external or public announcement prior to obtaining the Central Bank authorization.
- 7.7 After receiving approval from Central Bank for the appointment of a Director, the Bank shall officially notify Central Bank of the appointment within seven (7) business days, providing confirmation of the appointment date, tenure of contract and any additional pertinent details not previously provided.
- 8. Continuous Professional Development (CPD)**
- 8.1 The Bank shall ensure that appropriate CPD opportunities are provided to all Directors and that access to CPD is facilitated on an ongoing basis. These opportunities shall support the enhancement of each Director’s competencies and enable them to remain informed of key developments relevant to their roles and responsibilities.



- 8.2 Eligible CPD activities may include, but are not limited to, attendance at conferences, seminars, lectures, workshops, relevant training courses, and / or appropriate electronic learning platforms.
- 8.3 At the beginning of each financial year, the Bank shall submit to the Central Bank a Board-approved CPD training plan, detailing the areas of training to be covered, and demonstrating how the programme contributes to both the individual suitability of each Director and the collective suitability of the Board.
- 8.4 Each Director shall complete a minimum of ten (10) hours of CPD per calendar year. CPD hours completed in one calendar year may not be carried over to any subsequent year.
- 8.5 The Bank shall maintain complete and accurate records of all CPD activities undertaken by Directors. This includes, inter alia, attendance logs, course completion certificates, and evidence of participation. These records shall be submitted to the Central Bank upon request and made available for inspection at any time.
- 8.6 The Bank shall report to the Central Bank information on the CPD undertaken by Directors, as and when required and any breach of CPD requirements.

9. Reassessment requirements

- 9.1 Fitness and propriety is not a one-time assessment but must be continuously satisfied throughout a Director's tenure.
- 9.2 The Bank shall, through its Board Nomination, Remuneration & ESG Committee, ensure that any event or development that may reasonably cast doubt on a Director's continued suitability is treated as a trigger for reassessment. In such event, the Board Nomination, Remuneration & ESG Committee shall:
- (a) conduct a reassessment of the Director in accordance with the Bank's Fit and Proper Process; if a reassessment is not undertaken the Bank shall provide appropriate justification to the Central Bank for not conducting the reassessment. Any fit and proper reassessment shall take consideration of the information collected from the Director in prescribed forms and annual Board evaluation;
 - (b) determine whether the Director continues to meet the fitness and propriety requirements set out in this Policy and the Central Bank's framework; and
 - (c) where appropriate, recommend remedial actions such as targeted training, mentoring, adjustment of duties, or reporting to the Central Bank.
- 9.3 Without limitation, a reassessment of fitness and propriety shall be initiated in any of the following circumstances:
- (a) Where there are concerns regarding fitness and propriety or suitability of the Director
 - (b) In the case of any event that may materially affect the fitness and propriety or suitability of the Director, as per regulatory criteria and bank's discretion.



- (c) When the Bank becomes aware that any information, documents, or responses to any of the questions provided by the Director as part of Fit & Proper process may be inaccurate, erroneous or not authentic.
- (d) Where there is evidence that the Director may have acted in a manner considered detrimental to the interests of the Group, its depositors, creditors or other stakeholders.

9.4 The outcome of any reassessment must be documented and retained in the Director's fitness and propriety record. The Bank shall immediately notify the Central Bank where the reassessment identifies material concerns regarding the Director's continued fitness and propriety or the Collective Suitability of the Board.

9.5 Directors must undergo fit and proper assessments, at a minimum, every three (3) years or prior to reappointment, whichever is earlier.

10. Removal of Directors

10.1 If a Director is deemed not fit and proper following the completion of an assessment by either the Bank or the Central Bank, such individual must be removed from their position.

10.2 A replacement must be identified and appointed within the period specified by applicable law or regulation, and where not specified, within ninety (90) days, subject to meeting all fit and proper and suitability requirements. The Bank may apply to the Central Bank for an extension to the ninety (90) day period, provided that adequate justification is submitted to the Central Bank for approval.

10.3 The Bank must obtain the non-objection of the Central Bank prior to the termination, dismissal or removal of a Director. The request for non-objection shall include all pertinent details, including the planned termination date, reasons for the termination, dismissal or removal, and relevant signed decisions.

10.4 If a Director is to be dismissed or removed for actions amounting to criminal misconduct, or which can severely impact the Bank, including fraud, legal or regulatory breaches, the Group shall immediately notify the Central Bank prior to pursuing the termination. In such cases, the Central Bank may waive the requirement for seeking prior-non-objection.

11. Resignation of Directors

11.1 The Bank shall formally notify the Central Bank of the resignation of any Director no later than five (5) business days from receipt of such notice. Such notification shall include the effective date of the resignation and the reasons cited by the Director.

11.2 The Bank shall conduct an exit interview with any Director who resigns from their position. The proceedings shall be documented and made available to the Central Bank upon request.

11.3 Where a Board position becomes vacant, the Bank shall appoint a replacement within thirty (30) days of the vacancy, on either an interim or permanent basis, subject to Central Bank authorisation.

12. Reporting and Record Keeping

- 12.1 The Bank shall maintain detailed records of the Fit and Proper Process, including prescribed forms, supporting documents, verification sources, references, evidence of checks conducted, and results of the process.
- 12.2 The Bank shall maintain confidentiality of all documentation and information received and results of the process.
- 12.3 Upon completion of the Fit and Proper Process for Board members or the Collective Suitability assessments for the Board, whether conducted as part of ongoing reassessments or triggered by an event, the Bank must submit the results of such assessments to the Central Bank immediately upon finalisation. Where a Person is found not fit and proper, the Bank must also report to the Central Bank the action taken or proposed remediation plan.
- 12.4 If the Bank becomes aware of any circumstances or information that may materially or adversely affect the fitness and propriety of Board member, or the Collective Suitability of the Board, the Bank must immediately notify the Central Bank in writing. The Bank must provide full supporting documentation, details of any reassessment, and where no reassessment is undertaken, the Bank must provide justification.

13. Review and Administration of the Policy

Board Nomination, Remuneration & ESG Committee shall review this Policy regularly to ensure compliance with any notification and directive issued by the Central Bank or under any other law applicable to the Bank, and recommend amendments, if required or as deemed appropriate, to the Board for approval.

14. Updates

This Policy shall be revised should any of the above regulation requirements be amended or replaced.

15. Definitions

In this Policy:

“Bank”	means Emirates NBD PJSC;
“Board”	means the Board of Directors of the Bank;
“Chairman”	means the Chairman of the Board;
“Central Bank”	means the Central Bank of the United Arab Emirates;
“Controlling Shareholder”	means a shareholder who has the ability to directly or indirectly influence or control:



	<p>(a) the appointment of the majority of the Board; or</p> <p>(b) the decisions made by the Board; or</p> <p>(c) the decisions made by the general assembly of the Bank,</p> <p>through the ownership of a percentage of the shares or stocks or under an agreement or other arrangement providing for such influence;</p>
“Corporate Governance Regulations”	means all applicable regulations and standards on corporate governance, including, but not limited to, the Central Bank’s Corporate Governance Regulations and Standards for Banks (Circular No.: 89/2019 dated July 18, 2019) and the Securities and Commodities Authority (SCA) Chairman of Authority’s Board of Directors’ Decision no. (3/Chairman) of 2020, regarding the Approval of the Public Joint-Stock Companies Governance Guide;
“Companies Law”	means UAE Federal Law No. 32 of 2021 concerning Commercial Companies (and its amendments from time to time);
“Duty of Care”	means the duty to decide and act on an informed and prudent basis with respect to the Bank;
“Duty of Confidentiality”	means the duty to observe confidentiality which applies to all information of a confidential nature with which a Director is entrusted by the Bank or which is brought to his or her attention during or at any time after the carrying out of his/her assignment;
“Duty of Loyalty”	means the duty to act in good faith in the interests of the Bank. The duty of loyalty should prevent individual Directors



	from acting in their own interests, or in the interests of another individual or group, at the expense of the Bank and shareholders;
“First Degree Relatives”	means a person’s parents, siblings, spouse and children;
“Group”	means a group of entities which includes: (a) the Bank; (b) any Controlling Shareholder of the Bank; (c) any subsidiary of the Bank; or (d) any affiliate, sister company, or joint venture of the Bank;

SCHEDULE 1: – INFORMATION AND DECLARATION

The enclosures are appropriate as on [date].

1. Personal Details

Full Name	
Date of Birth	
Permanent Address	
Current Address	
Telephone number	
Mobile number	
Email address	
Passport number	
Identification number	
Educational Qualifications	
Professional Experience	

2. Records of Professional Achievements

(a) Academic Qualification

Qualification	College / University	Graduation Date	Country

(b) Work Experience

Job Title	Employer	Duration	Country



3. Any other information relevant regarding the above

Any additional details relating to items mentioned above	
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4. Any other information relevant for assessing whether you are fit and proper for the role as a director of the Bank

Any additional information you think is necessary for judging whether you are fit and proper for the role as a director of the Bank	
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5. The Board Member to answer the following Fit and Proper questions:

Question	Yes	NO	Comments
Have you ever stopped paying your business dues even if it was not accompanied by bankruptcy?			
Have you ever been unable to pay any bank loans for commercial or personal purposes?			
Have you ever been unable to pay any financial obligations resulting from a court order?			
Do you have frequent bouncing checks due to business reasons?			
Have you faced any lawsuits, reports or prosecution investigations, whether			



within or outside the UAE, in relation to honesty and integrity?			
Has any judgment or order or award ever been issued by the courts or other judicial body or tribunal or the prosecution against you in relation to fidelity, fraud, cheating or otherwise which would damage the reputation?			
Have you been penalized or subject to disciplinary action by any regulatory authority?			
Have you been charged with committing criminal offences throughout your lifetime?			
Has your name been listed on the sanction lists issued by the United Nations and other international or UAE organizations, especially those concerned with anti-money laundering and counter terrorism funding?			
Have you ever been involved in money laundering?			
Have you ever been involved in any Financial Crime?			

6. Further Details

Details of any disciplinary actions, disqualification, pending or commenced, if any, or which have resulted in conviction in the past	
Details of any prosecution, or criminal prosecution, if any, pending or	



commenced in the past against you	
Details of any instances under which you were found guilty of any violation of rules, regulations, legislative requirements, taxes, authorities	
Details as to whether you have at any time come to the adverse notice of any regulator	

Undertaking

I, [*name of board member*], confirm that the above information is, to the best of my knowledge and belief, true and complete. I undertake to keep the Bank fully informed, promptly, of all events which take place subsequent to my appointment which are relevant to the information above, or relevant in general to my position and fitness as a director of the Bank. I also undertake to promptly execute the conflict declaration provided to me by the Bank.

Name: -----

Date: -----

Signature: -----



SCHEDULE 2: – CONFLICT DECLARATION

Please refer to the Conflict Declaration Form set out in the Board Conflicts of Interest Policy

SCHEDULE 3: – ACCEPTANCE OF NOMINATION

The Board hereby accepts the nomination of _____ as a Director of the Bank based on all information provided by such director in the Information and Declaration and in the Conflict Declaration.

The Board believes that the above-named individual has the required expertise, qualifications and integrity in order to be appointed to the Board, particularly as required by the standards of the Central Bank of the UAE.

The Bank shall enter into a deed of covenant with the aforementioned individual same as a member of the Board on the terms and conditions as the Bank sees satisfactory, and in line with all regulations and standards of the Central Bank of the UAE.

On behalf of the Board of the Bank:

Name: _____

Date: _____

Signature: _____

ANNEXURE 1: DOCUMENTATION

This annexure enlists the list of information stated required from the authorized individual applicant, and documentation required from the Group as per section 6.21 in the Fitness and Propriety Standards by CB UAE.

Applicant Information

- a. Fully completed and signed form/questionnaire, as prescribed by the Central Bank
- b. Copy of all passports held (including Idhbara & Unified Number for UAE Nationals)
- c. Copy of second form of national photo identification (for example, national ID or driver's license)
- d. Evidence of previous nationality or Marsoom letter (if applicable)
- e. Copy of Emirates ID (if in-country)
- f. UAE residence visa (if in-country and applicable)
- g. Colored photograph (passport size and with white background)
- h. Complete Family Book (if applicable)
- i. No objection/National Service Letter from the UAE Ministry of Defense for UAE Citizens under the age of 40
- j. Current resume of the applicant which includes detailed information on qualifications and work experience
- k. Offer letter or employment contract and/or card (whichever applicable)
- l. Proof of previous employment including UAE experience certificates
- m. Attested academic certificates
- n. Qualification and training certificates, or any other professional certificates
- o. Valid certificate of good conduct (police clearance) addressed to the Central Bank
- p. Recent, original stamped banker's or other financial reference
- q. Recent professional references (including from previous employers which are Licensees)
- r. Proof of relevant anti-money laundering/combating the financing of terrorism and sanctions screening

Bank Documentation

- a. Approved job description for the proposed function
- b. List of all the other roles that the person currently holds and the expected time commitment for each role
- c. The report documenting the results of the Fit and Proper Process for the Person including self-declaration by the person that they have sufficient time to dedicate to all the mandates confirmed by the Group
- d. Updated trade license of the main branch of the Group
- e. Appointment approval request letter addressed to the Central Bank
- f. Board approved authorisation instrument for the Person signing on behalf of the Group
- g. Resignation letter of the former employee
- h. Any other information or documents requested by the Central Bank