

Press Release:

**Emirates NBD Holds Third Annual General Meeting
& Extraordinary General Meeting**

Dubai, 24 March 2010 – Emirates NBD (DFM ticker: Emirates NBD), the leading bank in the region, hosted its Third Annual General Meeting ('AGM') today. The meeting was followed by an Extraordinary General Meeting (EGM) to approve the proposed conversion of the UAE Government -Ministry of Finance loans into Tier-2 Capital and to ratify and confirm the issuing of AED 4 billion debt securities to Investment Corporation of Dubai to meet UAE Ministry of Finance Tier-1 Capital adequacy ratio requirements.

At the AGM, Emirates NBD Chairman, His Excellency Ahmed Humaid Al Tayer, presented a review of the twelve months ended 31st December 2009. Commenting on the Group's performance, he said: "The year 2009 witnessed the finalization of Emirates NBD's integration, the successful migration to the new core banking platform and the launching of the banks' new brand identity, reinforcing our leadership position in the local and regional banking and finance industry. The bank has smoothly fulfilled the requirements of one of the largest and most complex merger processes while adhering to world class standards and adopting best international practices in the banking and finance industry."

"Our key focus during 2009 has been on preserving shareholder value and managing cost efficiencies resulting from the ongoing rationalisation and the integration process. We have continued in our conservative and robust credit and risk management framework which is bearing fruit with credit metrics in line with the financial markets expectations. In addition, we have taken steps to bolster our capital base and have significantly improved our funding profile. However, we continue to move forward in a prudent manner. In an increasingly turbulent financial environment, Emirates NBD has performed well, delivering good profit. The Bank's net profit for the 12 months to 31 December 2009 was AED 3.3 billion."

The following resolutions were passed at the AGM:

1. Review and approval of the Directors' Report concerning the Company's activities and financial status for the financial year ending 31st of December 2009 as well as Review and approval of the Auditors' Report for the same period.
2. Approval of the Consolidated Financial Statements of the Company for the financial year ending 31st of December 2009.
3. Approval on distribution of 20% Cash Dividend for the year ending 31st of December 2009.

4. The Board of Directors and the Auditors were absolved from responsibility for the year ending 31st of December 2009.
5. The Directors were granted approval to participate in activities relating to banking and financial business under article 108 of the UAE Companies Law no. 8 of 1984. \
6. The appointment of Khaled Jumaa Al Majed as a member of the Board of Directors during 2009 has been ratified.
7. KPMG was appointed as Auditors of the company for the year 2010.
8. The Board of Directors has been elected.

The following resolutions were passed at the EGM:

1. The conversion of UAE Government – Ministry of Finance loans, into Tier-2 Capital, and authorisation of the Bank's Board of Directors to take all necessary actions to that effect was approved by the Company's shareholders.
2. AED 4 billion debt securities to the Investment Corporate of Dubai has been ratified and confirmed to meet the CAR requirements of the UAE Ministry of Finance.

Outlook

In addressing the outlook for 2010, His Excellency Ahmed Humaid Al Tayer said: "While 2010 is expected to be a difficult year for the banking and financial sectors, we are entering this challenging time equipped with our strong fundamentals and our solid core businesses that meet the needs of our growing local, regional and international customer base and the requirements of the National Economy. Following our impressive performance in 2009 and with an exceptional and dedicated management team, we are confident about the strength and capabilities of Emirates NBD to continue to realise more success. The year 2010 will be a time for caution and prudence and the Board of Directors and Executive Management's first priority will be to maintain Emirates NBD's financial position and widen our customer base."

Ends

About Emirates NBD

Emirates NBD (DFM: Emirates NBD) is a leading bank in the region.

Emirates NBD has a leading retail banking franchise in the UAE, with 132 branches, 705 ATMs and SDMs. It is a major player in the UAE corporate banking arena, and has a strong Islamic banking, investment banking, private banking, asset management and brokerage operations.

The bank has operations in the UAE, the Kingdom of Saudi Arabia, Qatar, the United Kingdom and Jersey (Channel Islands), and representative offices in India, Iran and Singapore. For more information, please visit: www.emiratesnbd.com

For more information, please contact:

Ibrahim Sowaidan

Direct: 00971 4- 609 4113

Mobile: 00971 50 653 8937

Email: ibrahims@emiratesnbd.com

Ramy Lawand

Direct: 00971 4 201 2204

Mobile: 00971 056 675 9894

Email: lawandr@emiratesnbd.com

Claire Andrea

Direct: 00971 4-609 4143

Email: clairea@emiratesnbd.com