



Date: 31 March 2020

التاريخ: 31 مارس 2020

Mr. Hamad Abdulla Al Ali
Acting Head of Listed Companies Affairs
Department
Abu Dhabi Securities Exchange
PO Box 54500
Abu Dhabi, UAE

السيد/ حمد عبد الله العلي
رئيس إدارة شؤون الشركات المدرجة بالإقامة
سوق أبوظبي للأوراق المالية
صندوق بريد 54500
أبوظبي، الإمارات العربية المتحدة

Greetings,

تحية طيبة وبعد،

Please find attached the results of Abu Dhabi National Oil Company for Distribution PJSC (ADNOC Distribution) Annual General Assembly, which was held virtually, on Tuesday, 31st March 2020 at 2:30 p.m.

مرفق لكم طيه نتائج الجمعية العمومية السنوية لشركة بترول أبوظبي الوطنية للتوزيع ش م ع (أدنوك للتوزيع) والتي انعقدت يوم الثلاثاء الموافق 31 مارس 2020 ، افتراضياً، في تمام الساعة الثانية والنصف ظهراً.

Best regards,

مع فائق الاحترام والتقدير،

بن هينيسي
المستشار القانوني وسكرتير مجلس الإدارة
Ben Hennessy
General Counsel & Corporate Secretary

General Assembly Meeting Results

Date	31 March 2020
Name of the Listed Company	Abu Dhabi National Oil Company for Distribution PJSC
Date and day of the meeting	Tuesday, 31 March 2020
The starting time of the meeting	2:30 pm
The ending time of the meeting	3:00 pm
Venue of the meeting	Meeting held virtually, with electronic participation of shareholders*
Chair of the General Assembly Meeting	H.E. Dr. Sultan Ahmed Al Jaber, Chairman of the Board of Directors
Quorum of the total attendance (percentage of capital)	91.682%
Distributed as follows:	
1- Personal attendance rate (%)	NA
▪ Authenticity (%)	NA
▪ Proxy (%)	NA
2- Attendance through electronic voting (%)	91.682%
▪ Authenticity (%)	0.001%
▪ Proxy (%)	91.681%

* The meeting is considered to have been held at the ADNOC Business Center in Abu Dhabi

Decisions and Resolutions of the General Assembly meeting	
1. Approve the report of the Board of Directors on the Company's activities and its financial position for the year ended 31 December 2019	Approved
2. Approve the report of the Company's independent auditor for the year ended 31 December 2019	Approved
3. Approve the Company's financial statements for the year ended 31 December 2019	Approved
4. Approve the appointment of Mr. Ahmed Jasim Al Zaabi as a new Board member in replacement of Mr. Matar Hamdan Al Ameri who resigned from the Board on 30 April 2019	Approved
5. Approve the interim cash dividend of AED 1.194 Billion (9.55 fils per share) for the first half of 2019 which was distributed to shareholders by virtue of a resolution of the Board of Directors adopted on 29 September 2019	Approved

6. Consider and approve the Board of Directors' recommendation regarding the distribution of a cash dividend amounting to AED 1.194 Billion (9.55 fils per share) for the second half of 2019, to bring the total cash dividend for the year ended 31 December 2019 to AED 2.39 Billion (19.10 fils per share, 239% of the Company's share capital)	Approved
7. Approve the payment of AED 12 million to the Board of Directors as remuneration for the year ended 31 December 2019, such amount shall be exclusive of any UAE tax payable on such amount. Such remuneration shall be payable in 2020	Approved
8. Absolve the Board of Directors of liability for their activities for the year ended 31 December 2019 or remove them or file a legal claim against them	Approved
9. Absolve the independent auditor of liability for their activities for the year ended 31 December 2019 or remove them or file a legal claim against them	Approved
10. Subject to receiving the approval of Abu Dhabi Executive Council, to appoint Deloitte as independent auditor for 2020 and determine their remuneration at AED 1,035,000.	Approved
11. Authorise the Chairman of the Board of Directors and any person so authorised by the Chairman to carry out any action as may be required to implement the resolutions adopted by this General Assembly	Approved
Special Decisions and Resolutions of the General Assembly meeting	
<p>Approve revising the dividend policy of the Company for 2021 and onwards, as follows:</p> <ul style="list-style-type: none"> a) A dividend in respect of year ending December 31, 2021 in an amount of AED 0.2057 per share, half of which is expected to be paid in October 2021 and half of which is expected to be paid in April 2022. b) Thereafter, an annual dividend in respect of each fiscal year in an aggregate amount equal to at least 75% of distributable income for such year. <p>All other sections of the dividend policy remain the same and the above changes shall be subject to them.</p>	Approved

General assembly Resolution concerning dividends (cash / bonus):

Cash Dividends					
Percentage			Amount (AED)		
239%**			2,387,500,000**		
Dividend period	Amount (AED)	Last Entitlement date	Ex-dividend Date	Shareholders' registry closing date	Last Payment Date
Dividend for first half of 2019	1,193,750,000	7 October 2019	8 October 2019	9 October 2019	29 October 2019
Dividend for second half of 2019	1,193,750,000	8 April 2020	9 April 2020	12 April 2020	30 April 2020

***2019 full year dividend of 2.39 billion which represents a payout of 239% of the nominal value of the share (half of which paid in October 2019, and the second half to be paid in April 2020)*

Bonus Shares		
Percentage		Amount
NA		NA
The total number of shares after the increase	The number of shares to be issued	The number of current shares
NA	NA	NA
Shareholders' registry closing date		Last Entitlement date
NA		NA



Ben Hennessy
General Counsel and Corporate Secretary

31 March 2020