

Invitation to the Annual General Assembly Union Properties (PJSC)

THE BOARD OF DIRECTORS OF UNION PROPERTIES PJSC has the honor to invite its shareholders to the 28th Annual General Assembly meeting scheduled Thursday, 29th April 2021 at 2:00 PM in Dubai With the participation of the shareholders remotely/electronically and voting by using remote attendance technology, and in the event that the quorum for the first meeting is not fulfilled, the second meeting will be held on Thursday, 06th May 2021 at 2:00 pm at the same place, in order to consider the following agenda:



1. Delegate the Chairman of the Annual General Assembly to appoint the rapporteur and the vote collector
2. To hear and ratify the report of the Board of Directors on the activity of the company and its financial position for the fiscal year ending 31/12/2020.
3. To hear and ratify the auditor's report for the financial year ending 31/12/2020.
4. To discuss and ratify the company's budget and profit and loss account for the year ending 31/12/2020.
5. To absolve the Board of Directors from the liability for the financial year ended 31/12/2020
6. To absolve the auditors from the liability for the financial year ended 31/12/2020
7. To appoint auditors and determining their fees.
8. Approve authorizing the Board of Directors to appoint (2) representatives of the shareholders in the meetings of the General Assembly and determine their fees.
9. To grant approval pursuant to the provisions of Article (152) of the Commercial Companies Law, members of the Board of Directors are permitted to participate in any business that would compete with the company and to trade for their own account or for the account of others in one of the branches of activity that the company is engaged in.
10. Approve the remuneration policy for the Board of Directors in accordance with the text of Article (29) of the Corporate Governance guide for Public Joint Stock Companies attached to the Chairman of the Authority's Board of Directors Decision No. (3 / R.M) for the year 2020, provided that it is effective as of the financial year starting January 1st, 2021.
11. **Items requiring Special Resolutions:**

- a. Approving the amendments on the articles on the company's articles of association in accordance with the amendments to the Commercial Companies Law pursuant to the federal law No. (26) of 2020 as well as the decision of the Chairman of the Authority's Board of Directors No. (3RM) of 2020 regarding the adoption of the Public Shareholding Company Governance Manual: Definitions: amending the definition of related parties and the definition of control; Articles (12), (1/14), (4/14), (16), (1/17) (21), (A / 29), (37), (1/40), (41), (2/ 42), (1/47), (48), (50), (2/51), (2/52), (1/58), (3/58) and (64) and authorize of the Board of Directors to take All legal procedures and proceed with the necessary in this regard, **Please refer to the attached**

Notes:

1. Shareholders can attend and vote on decisions through the electronic link (www.smartagm.ae) with the registrar
2. Any shareholder that has the right to attend the General Assembly Meeting may delegate any person elected by such shareholder, other than a Director, under a special written proxy. A proxy of a number of shareholders shall not hold in this capacity over 5% of the share capital of the company. Shareholders who are minors or legally incapacitated shall be represented by their legal representatives. (Attached is a self-explanatory disclosure regarding the attestation of proxy).
3. A corporate person may delegate one of its representatives or those in charge of its management under a resolution passed by its Board of Directors or any similar entity to represent such corporate person in any General Assembly Meeting. The delegated person shall have the powers as determined under the delegation resolution.
4. The owners of the shares registered as on **Wednesday, 28/04/2021** are eligible for attending and voting in the first meeting, and if the first General Assembly meeting falls short of a quorum, the next meeting will be held on **Thursday, 06/05/2021** at the same place and time and the owners of the shares registered as on **Wednesday, 05/05/2021** are eligible for attending and voting in the next meeting.
5. Shareholders can view the Financial Statements of the company and its Corporate Governance Report by visiting the website of Dubai Financial Market www.dfm.ae or the company's website www.up.ae
6. Special Resolution is a decision made by the majority of votes of shareholders who own at least (75%) of the shares represented at the Annual General Assembly Meeting of the Company.
7. Shareholders can view the Investors' rights guide by visiting the website of Securities & Commodities Authority at:

<https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>

