Invitation to Attend the Ordinary General Assembly
Union Properties PJSC

NOTICE IS HEREBY GIVEN that the Twenty Second Annual General Meeting ("the Meeting") of Union Properties PJSC will be held on Thursday, 23rd April 2015 at Dubai Investments House, Park Hall, Dubai Investments Park, Jebel Ali, Dubai at 5:00 p.m. when the following business agenda will be transacted:

1. To review and approve the Directors' Report concerning the activities and financial status of the Company for the year ended 31st December 2014.
2. To review and approve the Auditors' Report for the year ended 31st December 2014.
3. To consider and approve the Consolidated Financial Statements of the Company for the year ended 31st December 2014.
4. To consider the recommendation of the Board of Directors concerning distribution of 3% cash dividend and 5% bonus shares for the year ended 31st December 2014.
5. To consider and approve the recommendation of the Board of Directors not to allocate the net profit of the Company for the year ended 31st December 2014 to any other reserve, other than to statutory reserve.
6. To consider and approve the Directors' remuneration as per Article 118 of the UAE Federal Law No. 8 of 1984 (as amended).
7. To absolve the Board of Directors and the Auditors from liability for the year ended 31st December 2014.
8. To grant approval in terms of Article 108 of the UAE Federal Law No. 8 of 1984 (as amended) to allow the Chairman of the Board of Directors and the Directors to participate in businesses which might be in competition with the Company's business.
9. To appoint Auditors for the year 2015 and to determine their remuneration.

Important Notes:

1. The shareholder is entitled to appoint a Proxy in writing, provided that such a Proxy is not a Director of the Company and not a holder of more than 5% of the Company's capital unless the shareholder is a corporate body.
2. The registered owner of shares as on Wednesday, 22nd April 2015 would only be entitled to vote at the Meeting.
3. The registered owner of shares as on Sunday, 3rd May 2015 would only be entitled for the dividend and bonus shares.
4. In case the Meeting is not quorate, the reconvened Meeting will be deferred to Thursday, 30th April 2015 at the same time at Dubai Chamber of Commerce and Industry.
5. Shareholders can view the Consolidated Financial Statements of the Company by logging on to www.dfm.ae and the Company's website www.up.ae. Copies of the Annual Report of the Company will be available at the meeting.

By order of the Board.