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الإمارات العربية المتحدة
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Emaar Properties PJSC
Invitation to Attend the 19th Annual General Meeting

The Board of Directors of Emaar Properties (PJSC) is honored to invite the shareholders to attend the 19th Annual General Meeting of the Company which will be held on Monday, 17 April 2017, at 5:00 PM, in Diamond Ballroom at The Address Dubai Mall Hotel. In case the said Meeting falls short of quorum, the next Annual General Meeting will be held at the same time and venue on Wednesday, 26 April 2017, to discuss the following agenda:

1. To receive and approve the report of the Board of Directors on the activities and financial position of the Company for the fiscal year ending 31st December 2016.
2. To receive and approve the Auditors' report for the fiscal year ending 31st December 2016.
3. To discuss and approve the Company's balance sheet and the profit and loss account for the fiscal year ending 31st December 2016.
4. To discuss the proposal of the Board of Directors regarding distribution of dividends to the Shareholders for a total amount of AED 1,073,961,000 representing 15% of the share capital, being 15 fils per share as cash dividends for the fiscal year ending 31st December 2016.
5. To consider the approval of the payment of bonus to non-executive members of the Board of Directors amounting to AED 35,330,000 (Thirty five million and three hundred thirty thousand UAE Dirhams).
6. To discharge the members of the Board of Directors from liability for the fiscal year ending 31st December 2016.
7. To discharge the Auditors from liability for the fiscal year ending 31st December 2016.
8. To appoint the Auditors for the year 2017 and determine their remuneration.
9. To approve the Board's appointment of Ms. Low Ping as an additional board member to fill the vacant seat on the current Board of Directors.
10. To grant approval under Article (152) Paragraph (3) of Federal Law No. (2) of 2015 for the members of the Board of Directors to carry on activities included in the objects of the Company.

Matters which Require a Special Resolution

11. Employees Incentive Scheme:

a. To approve the launch of an Employees' Incentive Scheme through the ownership of shares in the Company according to the provisions of Article 226 of Federal Law No 2 of 2015 on Commercial Companies, and according to the following main terms and conditions:

1- Maximum number of shares which can be issued for the purpose of implementation of the Scheme: 50 million shares to be issued on the vesting dates after obtaining the approval of the Securities and Commodities Authority (SCA).
2- Total period of the Scheme: 7 years.
3- Period of eligibility of qualified employees for the incentive shares: 3 years.
4- Grant price or equation for the calculation of the grant price of the incentive shares for eligible employees: AED 1 (One Dirham) per share.
5- Employment Grades eligible for the incentive shares: The Scheme will be open to employees (but not members of the Board of Directors) that have at least one year of service with the Company and are either at employment Grade 07 and above, or are deemed by the Board of Directors to have a material impact on the Company's results.

b. To delegate the Board of Directors to carry out all the execution procedures, and to adopt the necessary terms and conditions for the application of the Scheme in light of the rules issued by SCA regulating the terms and conditions of the employees' incentive schemes in public joint stock companies.

Notes:

1. Any shareholder may appoint a proxy to attend the Meeting on his behalf. However, the latter cannot be a member of the Board of Directors or hold, in this capacity, more than (5%) five percent of the Company's capital. In addition, any incapacitated shareholder shall be represented at the Meeting by their legal representative.
2. A juridical person may authorize one of its representatives or managers, by virtue of a resolution passed by its Board of Directors or an equivalent body, to represent it at the AGM; the said authorized representative shall have the powers determined under the authorization resolution.

3. Every shareholder whose name is registered on the last business day preceding the Company's AGM (i.e. on Sunday, 16 April 2017) shall be entitled to vote at the AGM. In case the meeting is held on 26 April 2017 due to lack of quorum in the first meeting, every shareholder whose name is registered on the last business day preceding the Company's AGM (i.e. on Tuesday, 25 April 2017) shall be entitled to vote at the AGM.
4. The shareholder whose name is registered on Thursday, 27 April 2017 shall be the person entitled to the dividends (in case of distribution of dividends), whether cash or bonus shares; in case the meeting is held on 26 April 2017 due to lack of quorum in the first meeting, the person entitled to dividends shall be the shareholder whose name is registered on Sunday, 7 May 2017.
5. The shareholders must update their contact details and addresses with the Dubai Financial Market to make sure the dividends are received appropriately, as the payment of dividends, if any, will be made through the Dubai Financial Market.
6. The Company's financial statements and governance report are available for the shareholders on the websites of the Company and Dubai Financial Market.
7. A special resolution is a resolution passed by the majority of the votes of the shareholders who own at least three-quarters of the shares represented at the AGM of the joint stock company.

By order of the Board of Directors
Emaar Properties PJSC