

INVITATION TO THE ELECTION OF BOARD OF DIRECTORS' MEMBERSHIP

The Board of Directors is pleased to inform the shareholders that the door for nominations for the membership of the Company's Board of Directors will be opened during the period from Sunday, 2nd April 2017 to Tuesday, 11th April 2017. Every person / shareholder who meets the nomination conditions may run for the Board membership election by applying to the company management in its main office located in Green Community, Dubai Investment Park, P.O. Box 24649, Dubai. The applicant must enclose a brief resume and the membership type he is nominating for (i.e. executive, non-executive or independent member).

General conditions:

1. The number of directors to be elected to the membership of the Board is seven (7) directors.
2. The door for nominations for the board membership shall remain open for ten (10) days from the date of this invitation pursuant to the requirements of Article 40 of the Authority's Board of Directors' Resolution No. 7 R.M of 2016 Concerning the Standards of Institutional Discipline and Governance of Public Shareholding Companies.
3. A candidate for the board membership must satisfy the conditions set forth in Federal Law No. 2 of 2015 concerning Commercial Companies and the Authority's Board of Directors' Resolution No. 7 R.M of 2016 Concerning the Standards of Institutional Discipline and Governance of Public Shareholding Companies and the Company's Articles of Association.
4. The application shall be accompanied with the documents referred to in Article 41 of the Authority's Board of Directors' Resolution No. 7 R.M of 2016.
5. The candidate shall not concede his application in favor of another person after nomination period has closed.
6. The company shall post the names of candidates and their information related to the nomination on the bulletin board in its main office and on its internet website (www.up.ae) on 17 April 2017.
7. The Securities and Commodities Authority and The Dubai Financial Market will be provided with the list of nominees after closing the door for board elections.