DAMAC Properties Dubai (PJSC)

Invitation to Attend Annual General Meeting

The Board of Directors of DAMAC Properties Dubai (PJSC) is honoured to invite the shareholders to attend the Annual General Meeting (AGM) of the Company which will be held on Sunday 16 April 2017, at 5.00 pm in the Westin Mina Seyahi – Dubai to discuss the following agenda:

1. To consider and approve the Directors' Report concerning the activities and financial position of the Company for the year ended 31st December 2016;
2. To consider and approve the Auditors' Report for the year ending 31 December 2016;
3. To consider and approve the consolidated financial statements of the Company for the year ending 31 December 2016;
4. To consider and approve the Board proposal for distribution of cash dividend to shareholders amounting to 25% of the share capital (being 25 fils per share);
5. To discharge the Directors from their liabilities for the year ending 31 December 2016, or as the case could be to dismiss or pursue directors;
6. To discharge the Auditors from their liabilities for the year ending 31 December 2016, or as the case could be to dismiss or pursue directors;
7. To appoint the Auditors and determine their remuneration;
8. To allow Directors to conduct competitive business (except selling off plan) as per item 3 of article 152 of the Commercial Company Law; and
9. Special Resolution is required to:
    a. Discuss and approve the Board's recommendation to make social contribution and to authorise the Board to decide on the beneficial party of such donations subject to them not exceeding 2% of average net profit for the Company during two successive fiscal years (2015/2016) and pursuant to the terms of the Commercial Company Law no 2 of 2015.

Notes

1. Any person who is entitled to attend the AGM may appoint a non board member as his representative by a written power of attorney to attend the AGM on his behalf. However, the attorney may not hold, in such capacity, more than (5%) five percent of the share capital. Incompetent or incapacitated individual may be represented by their legal representative;
2. A corporate person may delegate its representative or managers by a board of directors' resolution or competent body resolution, to represent it in the AGM; the representative shall have the powers determined in the delegation letter;
3. The registered shareholder as of 13/04/2017 is entitled to vote at the AGM;
4. The registered shareholder as of 26/04/2017 shall receive the dividend payment;
5. Shareholders may review the Company financial statement and corporate governance report at the Company page on www.damacproperties.com and DFM page on www.dfm.ae
6. The AGM will not be considered valid unless owners of 50% of the capital share or their representatives are present at the AGM, if the said quorum is not achieved in the first AGM, a second meeting will be held on 24/04/2017 in the same venue and timing. The second meeting shall be held after 5 days and before 15 days from the first AGM date, this meeting shall be considered valid regardless of the number of the attendee.
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;
8. Shareholders MUST update their contact details and addresses with the DFM, where the shares are listed, to ensure receipt of the dividend as appropriate, as the dividend payment, if any, will be made through DFM.