Form(E-1-1)

Invitation to attend the Annual General Assembly Meeting of Deyaar Development (Public Joint-Stock Company)

The Board of Directors of Deyaar Development (PJSC) has the honor to invite the shareholders to attend the Annual General Assembly meeting remotely/ online at 4:00PM on Wednesday 8 April 2020 to consider the following agenda:

1. Consider and approve the Report of the Board on the Company's activities and financial position for the year ended 31 December 2019;
2. Consider and approve the Auditor's Report on the Company's financial position for the year ended 31 December 2019;
3. Consider and approve the Company's Balance Sheet and Profit and Loss Account for the year ended 31 December 2019;
4. Consider and approve the Board of Director recommendation of the non-distribution of dividends for the financial year ended 31 December 2019;
5. Consider and approve the Board's remuneration proposal for the year ended 31 December 2019;
6. Discharge the members of the Board for the year ended 31 December 2019 or to dismiss them and file a liability lawsuit against them, as the case may be;
7. Discharge the Company's auditors for the year ended 31 December 2019 or dismiss them and file a liability lawsuit against them, as the case may be; and
8. Appoint the Company's auditors and determine their fees.
9. Special resolutions:
    1. Approving by way of a Special Resolution the reduction of the issued share capital of the Company of AED 5,778,000,000 (Five Billion Seven Hundred Seventy-Eight Million UAE dirhams) to AED 4,546,221,056 (Four Billion Five Hundred Forty-Six Million Two Hundred Twenty One Thousands and Fifty Six UAE Dirhams) with a reduction amounting to AED 1,231,778,944 (One Billion Two Hundred Thirty One Million Seven Hundred Seventy Eight Thousand and Nine Hundred Forty Four UAE dirhams).

       The reduction will be through partially writing off the accumulated losses amounting to AED 1,530,136,761 (One Billion Five Hundred Thirty Million One Hundred Thirty Six Thousand Seven Hundred Sixty One UAE dirhams) as of 31 December 2019, by the legal reserves amounting to AED 298,357,817 (Two Hundred Ninety Eight Million Three Hundred Fifty Seven Thousand Eight Hundred Seventeen UAE Dirhams) as of the same date, and cancelling a number of shares equivalent to the remaining amount of accumulated losses of AED 1,231,778,944 (One Billion Two

DEYAAR
Deyaar Development PJSC
PO Box 30833, Dubai, UAE
T: +971 4 395 7700 F: +971 4 395 7680

Hundred Thirty One Million and Seven Hundred Seventy Eight Thousands Nine Hundred Forty Four UAE dirham)

2. Approving the amendment of Article 5.1 of the Company's Article of Association

   [The issued share capital of the Company shall be AED 5,778,000,000 (Five Billion Seven Hundred Seventy-Eight Million UAE Dirhams) divided into 5,778,000,000 shares (Five Billion Seven Hundred Seventy-Eight Million shares) of one UAE Dirham (AED 1/-) each].

   To be read as follows:

   [The issued share capital of the Company shall be AED 4,546,221,056 (Four Billion Five Hundred Forty-Six Million Two Hundred Twenty-One Thousands and Fifty-Six UAE Dirhams) divided into 4,546,221,056 shares (Four Billion Five Hundred Forty-Six Million Two Hundred Twenty-One Thousands and Fifty-Six shares) of one UAE Dirham (AED 1/) each].

3. Approve delegating the Company CEO and /or any of the members of the board of directors of the Company to solely take all necessary steps to reduce the share capital of the Company.

Notes:

1. Shareholders can vote on the resolutions online through www.smartagm.ae with the Share registrar.
2. The Annual General Meeting will be held in Dubai Islamic Bank head office at the date and time specified in the invitation in the presence of the board of directors, the auditor, share registrar, vote collector and the meeting rapporteur while the attendance of the shareholders will be online without personal attendance.
3. A corporate person may delegate one of its representatives or those in charge of its management under a decision of its Board of Directors or its authorized deputy to represent such corporate person in the General Assembly of the Company. The delegated person shall have the powers as determined under the delegation decision.
4. Shareholders registered in the Shareholders Register on Tuesday 7 April 2020 shall be entitled to vote in the General Assembly meeting.
5. The shareholders can access and review the financial statements of the Company on the website of the Dubai Financial Market and company's website www.deyaar.com
6. The meeting of the General Assembly shall not be valid unless shareholders who hold or represent by proxy at least (50%) of the Company's share capital were registered online. If this quorum for the meeting is not available in the first meeting, the second meeting shall be convened on 15 April 2020 at the same time. The postponed meeting shall be deemed valid irrespective of the number of the shareholders present. In case of the second meeting, the registered holder of a share on Tuesday 14th April 2020, shall have the right to attend and vote at the second General Meeting.
7. Special Resolution: is a resolution passed by majority vote of the shareholders who hold at least 3/4 of the shares represented in the General Assembly meeting of a joint-stock company.
8. You can view the guide on investor rights in securities, which is available on the main page of the SCA official website, according to the following link:

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

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PO Box 30833, Dubai, UAE
T: +971 4 395 7700 F: +971 4 395 7680