

## **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 Friday 15/05/2020 to Monday 25/05/2020. Every person / shareholder who meets the nomination conditions may run for the Board membership election by applying through an electronic request submitted to the company's management through the following e-mail [contact@up.ae](mailto:contact@up.ae), and that the application should be accompanied by an introductory brief on the applicant and the membership description that he wishes to nominate himself on its basis (executive member - non-executive member - independent member).

### **General conditions:**

1. The number of candidates required to be elected to the membership of the Board of Directors is 7 members. In the event that the General Assembly approves the amendment of paragraph (1) of Article (19) of the Articles of Association, the number required to be elected to the membership of the Board of Directors will be 9 members.
2. The nomination for membership of the Board of Directors will remain open for a period of (10) days from the date of the announcement, in accordance with article (9/6) of The Corporate Governance Guide for Public Joint Stock Companies attached to the Authority's Board of Directors Decision No. (3/RM) for the year 2020 regarding the institutional discipline and the governance of public joint stock companies.
3. Anyone who nominates himself for the membership of the Board of Directors must meet the conditions stipulated in Federal Law No. (2) of 2015 regarding commercial companies and The Corporate Governance Guide for Public Joint Stock Companies attached to the Authority's Board of Directors Decision No. (3/ RM) for the year 2020 regarding the criteria for institutional discipline and the governance of public joint stock companies. and the company's articles of association.
4. To attach to the candidacy application the documents referred to in Article (10/7) of The Corporate Governance Guide for Public Joint Stock Companies attached to the Authority's Board of Directors Decision No. (3 / RM) for the year 2020 regarding the criteria for institutional discipline and the governance of public joint stock companies.
5. After closing the candidacy door, the candidate may not relinquish his candidacy to another person.
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 (<http://www.up.ae>) on 26/05/2020.
7. The list of candidates' names will be provided to the Securities & Commodities Authority and Dubai Financial Market after the nomination is closed.