Invitation for the General Meeting of Emirates Integrated Telecommunications Company PJSC

15 Years

Emirates Integrated Telecommunications Company PJSC

The Board of Directors of Emirates Integrated Telecommunications Company PJSC (the "Company") has the pleasure to invite its shareholders to attend the General Meeting of the Company (the "GM") which will be held virtually via www.smartagm.ae on Monday, 21st March 2022 at 3:00 p.m. to consider the following agenda:

GM AGENDA:

1. Hearing and approving the Board of Directors' report of the Company's activities and its financial position for the fiscal year ended on 31 December 2021.
2. Hearing and approving the Auditors' report for the fiscal year ended on 31 December 2021.
3. Discussing and approving the Company's financial statements along with the profit and loss statement for the fiscal year ended on 31 December 2021.
4. Considering and approving the Board of Directors' recommendation regarding distribution of dividends amounting to AED 0.11 per share for the second half of the year 2021, to bring the total dividend pay-out per share for the fiscal year ended on 31 December 2021 to AED 0.21 per share (21% of the nominal value of share).
5. Approve the Dividend Policy of the Company.
6. Discharging the Board of Directors from their liabilities for the fiscal year ended on 31 December 2021, or their termination and filing of a liability claim against them, as the case may be.
7. Approving the Board of Directors remuneration of AED 9,998,138 for the fiscal year ended 31 December 2021.
8. Discharging the external auditors of the Company from their liabilities for the fiscal year ended on 31 December 2021, or their termination and filing of a liability claim against them, as the case may be.
9. Appointing the external auditors of the Company for the financial year ending on 31 December 2022 and determining their fees of AED 1,333,333.
10. Ratifying the appointment of the Board members.
11. Special resolution: Amendment to the Articles of Association of the Company to comply with the amended UAE Commercial Companies Law (UAE Law No 32 of 2021), subject to obtaining relevant regulatory approvals.
12. Special resolution: Considering voluntary contributions to the community (not more than 2% of the Company's average net profits for the last two fiscal years).

Please note:

- As directed by the Securities and Commodities Authority, the Company's shareholders who will attend the GM virtually should register their attendance electronically to be able to vote on the items of the GM. Registration will be open from 02:00 p.m. on Sunday, 20th March 2022 and will close at 02:00 p.m. on Monday, 21st March 2022. For electronic registration, please visit the website www.smartagm.ae. Holders of proxies must send a copy of their proxies to the email address is@bankfab.com with their names and mobile numbers to receive text messages for registration.
- Any shareholder who has the right to attend the GM, may delegate any person other than a member of the Board of Directors of the Company, employees of the Company, brokerage company or its staff under a special written power of attorney. In such capacity, no proxy may represent more than 5% of the shares in the capital of the Company. Shareholders who are minors or interdicted shall be represented by their legal representatives (subject to the provisions of clauses (1) and (2) of Article (40) of the Chairman of Authority's Board of Directors' Decision no. (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide). Please refer to the disclosure published on DFM's website regarding the procedures for issuance of special written power of attorney.
- A corporate person may delegate one of its representatives or those in charge of its management under a resolution passed by its board of directors or any similar entity to represent such corporate person in the GM. The delegated person shall have the powers as determined under the delegation resolution.
- The shareholders can appoint any of the below representatives in accordance with paragraph (4) of Article 40 of the Chairman of Authority's Board of Directors' Decision no. (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide:
  1. Mohammad Nawash, Associate: Telephone – 04-3303900, Email: mnawash@afridi-angell.com
  2. Omer Bakri, Senior Associate: Telephone – 04-3303900, Email: obakri@afridi-angell.com
- Each shareholder who is registered in the Company's sharebook on Friday, 18th March 2022 has the right to vote at the GM.
- Shareholders that are registered in the Company sharebook on Thursday, 31st March 2022 shall be deemed to be entitled to receive the dividend (if approved by the GM). In such case, the distribution of the dividend will be within 30 days following the date of the GM.
- The Company's financial statements and the Integrated Report for the year ended on 31st December 2021 along with the proposed amendments to the Articles of Association and the Dividend Policy will be available on the Dubai Financial Market website (www.dfm.ae) and the Company's website (https://www.du.ae/about-us/investor-relations)
- Shareholders are requested to update their contact details and addresses at the Dubai Financial Market to ensure that dividend is delivered properly.
- The meeting of the general assembly shall not be valid unless attended by the shareholders who hold or represent by proxy at least 50% of the Company's share capital. In the event of failure to attain a quorum, a second meeting will be held virtually on smartagm.ae at the same time on Monday, 28th March 2022.
- For the special resolution, a decision is required to be passed by majority of the votes of shareholders who own at least 75% of the shares represented at the GM.
- Information on investor rights and responsibilities can be found on the Securities and Commodities Authority website: https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx

Mr. Malek Sultan Al Malek
Chairman, Emirates Integrated Telecommunications Company PJSC