Invitation to attend the Annual General Assembly Meeting of Union Properties PJSC (Public Joint-stock Company)

The Board of Directors of Union Properties (PJSC) is honored to invite the Shareholders to attend the Annual General Assembly Meeting of the Company, which will be held on Friday, 22 April 2022 at 10:00 AM at the hospitality suites, Dubai Autodrome, with the option to attend virtually and/or personal attendance to consider the following agenda items:

1. Authorize the Chairman of the Annual General Assembly Meeting to appoint the meeting's Secretary and the vote collector.
2. Consider and approve the Board of Directors' Report in respect of the activity and financial position of the Company for the financial year ending on 31/12/2021.
3. Consider and approve the Auditor's Report for the financial year ending on 31/12/2021.
4. Discuss and approve the Company's balance sheet and profit and loss account for the financial year ending on 31/12/2021.
5. Absolve the members of the Board of Directors from any liability for the financial year ending 31/12/2021 or dismiss them and file a liability lawsuit against them as the case may be.
6. Absolve the auditors from any liability for the year ending on 31/12/2021 or dismiss them and file a liability lawsuit against them as the case may be.
7. Appoint the external Auditors and determine their fees.
8. Authorize the Company's Board of Directors to appoint legal and financial experts, accountants and law firms in order to file and follow up the liability lawsuit against the Company's previous Board members who were dismissed at the Company's General Assembly meeting held on 11/09/2021.
9. Update the Shareholders on the latest developments related to the investigation conducted by the Company on the acts of the previous management.

Special Resolutions:

1. Approve the amendment of the Company's Article of Association to comply with new Federal Decree-Law No. (32) of the year 2021 regarding Commercial Companies, article specified for amendment: (1/14), (4/14), (3/16), (18), (2/19), (2/20), (3/20), (4-B/20), (4-C/20), (21), (24), (26), (27), (34), (37), (38), (41), (42), (1/43), (2/43), (5/43), (6/43), (50), (51), (2/52), (1/58), (59). Only the mentioned articles are the articles to be amended and are subject to the approval of SCA. Shareholders can view the articles which will be amended through the following link: **https://up.ae/** and the Company's disclosures on Dubai Financial Market.
2. Considering the continuity of the Company in carrying out its operation or dissolving it before the deadline set for it in accordance with the requirements of Article No. (309) of Federal Law No. (32) of 2021 regarding Commercial Companies.

Notes:

1. Shareholders can register to attend and vote electronically on the resolutions of the Annual General Assembly through the following steps:
   - An SMS and e-mail will be sent to shareholders containing a link to register attendance and vote electronically before the company's annual general assembly.
   - Registration opens at 10:00 a.m. on Thursday, April 21, 2022, and registration will be closed at 10:00 a.m. on Friday, April 22, 2022.
   - The Annual General Assembly Meeting shall be held virtually and/or personal attendance at the date and time set in the Shareholder's invitation. In the attendance of the Board of Directors, Auditors, Registrar, Meeting Secretary, and the Vote Collector. The virtual attendance of the Shareholders is through the SMS message in which will be sent to each registered Shareholder containing the username and a password to complete logging into the meeting.
   - Shareholders who have registered and received the link that contains the username and password will be able to attend and vote electronically, during the registration opens hours till just before the date of the start of the Annual General Meeting of the Company at exactly 10:00 am on Friday, 22/4/2022, the Voting continues until the end of the meeting.
   - Shareholders can submit their requests and questions through the link that was sent in the SMS.
   - For inquiries related to registration, attendance and voting virtually please contact Lumi on the following numbers: 00971507547940 and 00971507547945.
2. Any Shareholder who has the right to attend the Annual General Assembly Meeting may delegate any person other than a member of the Board of Directors or company's employees or mediator company or its employees under the proxy. In such capacity, no proxy may present more than (5%) of the shares in the capital of the Company. Shareholders who lack capacity or competency shall be represented by their legal representatives. "Provided that the requirements set in Clauses 1 and 2 of Article No. (40) of the Chairman of the Authority's Board of Directors Decision No. (3 / RM) of 2020 regarding the approval of the Governance Guide for Public Joint Stock Companies are complied with. " (Shareholders can view explanatory disclosure regarding the approved proxy through the Company's official website and DFM website).
3. A corporate person may delegate one of his representatives or those in charge of his management under a decision from his Board of Directors or his 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. Any representative of a Shareholder must send the proxy and any supporting documents to Lumi (the meeting organizer) to the following e-mail: (registartion@smartagm.ae) along with his mobile number so that the organizer can verify and send the Username and password by text message (SMS) to the agent to complete the registration process.
5. The Shareholder of the share registered on Thursday 21/4/2022 shall be entitled to vote at the Annual General Assembly Meeting.
6. Shareholders can access and view the Company's financial statements and the Corporate Governance Report for the year 2021 on the Company's website (**https://up.ae**) and the Dubai Financial Market website (**www.dfm.ae**).
7. The Meeting of the Annual General Assembly shall not be valid unless attended by Shareholders who hold or represent by proxy not less than (50%) of the Company's capital. If this quorum for the meeting has not been reached in the first meeting, the second meeting shall be convened on 29/04/2022 in the same manner and time. The postponed meeting shall be deemed valid irrespective of the number of Shareholders present.
8. Special Resolution: The decision issued by a majority vote of the Shareholders who own at least three-quarters of the shares represented in the General Assembly Meeting of the joint-stock Company.
9. You can view the Investors' Rights Guide available on the main page in the Securities & commodities official website, as per the following link: **https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx**