

Press Release

Union Properties AGM Meets First Quorum in 6 Years, Approves First Dividend in 11 Years and Elects Board to Lead Next Growth Phase

UAE, April 7, 2026

Union Properties PJSC (“Union Properties” or the “Company”) (DFM symbol: UPP) has announced the outcomes of its Annual General Meeting (AGM), signalling one of the most significant milestones in the **Company’s** history, defined by the return of shareholder dividends.

For the first time in 6 years, the AGM successfully convened on first quorum, **with 68% shareholders attending**. This strong level of participation reflects renewed investor confidence in the **Company’s** strategy, performance, and future outlook.

A Defining Moment: First Dividend in 11 Years

In a landmark decision, shareholders approved the distribution of a cash dividend of **AED 3 fils** per share, marking the **Company’s** first dividend payout in **11 years**. The reinstatement of dividends represents a clear signal of the **Company’s** financial strength, improved cash position, and renewed capacity to deliver consistent shareholder returns following a multi-year transformation.

Board Elected to Drive the Next Chapter

The AGM, held on April 7, 2026, also marked the election of a Board of Directors for the next three-year term. The appointed Board comprises:

- Shaikh Nasser Rashid Almoalla
- Mohamed Fardan Al Fardan
- Amer Abdulaziz Khansaheb
- Ahmed Salem Alhosani

- Ahmad Bin Mohammad Al Qassimi
- Khaled Nasser Al Shamsi
- Rana Abdelkarim Shashaa

Strong Financial Performance Underpins Confidence

During the meeting, **Mr. Mohamed Fardan Ali AlFardan, Chairman of the Board of Directors of Union Properties**, highlighted the **Company's** robust financial performance. Total revenue reached AED 736.9 million, representing a 39.4 per cent increase compared to AED 528.7 million in 2024. Operating profit has risen to AED 240.7 million, up from AED 161.8 million in 2024, while cash reserves climbed to AED 494.2 million, reflecting one of the strongest liquidity positions in recent years.

Eng. Amer Khansaheb, CEO and Board Member of Union Properties, stated: “The approval of our first dividend in over a decade marks a defining moment for **Union Properties** and a clear validation of the progress we have made over the past 4 years. This milestone, alongside the appointment of a Board, signals the beginning of a new era for the **Company**, one grounded in financial strength, disciplined execution, and a clear commitment to delivering sustainable, long-term returns for our shareholders.”

The AGM outcomes underscore **Union Properties'** transition into a new phase defined by financial discipline, strengthened governance, and a clear commitment to shareholder returns.

-ends-