

Invitation to Attend the Annual General Assembly Union Properties PJSC

THE BOARD OF DIRECTORS OF UNION PROPERTIES PJSC IS HEREBY pleased to invite the shareholders to attend the Twenty Fourth Annual General Assembly ("the Assembly") of Union Properties PJSC (the "Company") which will be held **at 05:00 PM on Wednesday, 19th April 2017 at Hospitality Suite 4 & 5, Dubai Autodrome Circuit, MotorCity, Dubai**, when the following business agenda will be transacted:

1. To hear and ratify the Directors' Report concerning the activities and financial status of the Company for the year ended 31st December 2016.
2. To hear and ratify the Auditors' Report for the year ended 31st December 2016.
3. To discuss and ratify the balance sheet and the profit and loss account of the Company for the year ended 31st December 2016.
4. To consider the recommendation of the Board of Directors concerning distribution of 8% bonus shares for the year ended 31st December 2016.
5. To determine and approve a proposal about Directors' remuneration.
6. To absolve the Board of Directors for the year ended 31st December 2016.
7. To absolve the Auditors for the year ended 31st December 2016.
8. To grant approval in terms of Article 152 (3) of the UAE Federal Law No. 2 of 2015 to allow the Chairman of the Board of Directors and the Directors to participate in businesses which might be in competition with the Company's business.
9. To appoint Auditors and determine their fees.
10. Elect members for the Board of Directors.

Important Notes:

1. The party having the right to attend the General Assembly is permitted to give a proxy to whoever he chooses, from other than members of the Board of Directors, according to a specific written proxy. The proxy-holder shall not act as a proxy for a number of shareholders constituting more than 5% of the company's capital. Shareholders who are minors or legally incapacitated shall be represented by their legal representatives.
2. 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 any General Assembly Meeting of the company. The delegated person shall have the powers as determined under the delegation resolution.
3. Only the registered owner of shares as on Tuesday, 18th April 2017 would be entitled to vote at the Meeting.
4. The person entitled to profits is the registered owner of shares as on Sunday, 30th April 2017.
5. In the event dividends were decided, the dates concerning dividends distribution would be as follows:

	General Assembly on 19/4/2017	In case General Assembly held on 26/4/2017
Last buy date for entitlement (LED)	26 April 2017	3 May 2017
Date excluded from dividends (EXD)	27 April 2017	4 May 2017
Registry closing date/entitled person/shareholder (RCD)	30 April 2017	7 May 2017

6. Shareholders can view the Consolidated Financial Statements and the Governance Report by logging on to www.dfm.ae and the Company's website www.up.ae. Copies of the Annual Report of the Company will be available at the meeting.
7. The Annual General Assembly meeting will not be considered valid unless shareholders attending in person or by proxy are not less than 50% of the capital. If the quorum is not met in the first meeting, a second meeting will be held on Wednesday, 26th April 2017 at the same time at place.
8. Shareholders are required to update their contact details at the Dubai Financial Market to ensure that dividends are delivered properly. Dividends will be distributed through the Dubai Financial Market.

By order of the Board.

Appointment of Proxy

I/ we

Of

Hereby appoint Mr. / Mrs.

Of

Whose signature appears below, to be my/our proxy to vote in my/our name(s) and on my/our behalf upon any matter proposed at the Annual General Assembly Meeting of the Company to be held on 19th April 2017 or at any adjournment thereof, in such manner as such proxy shall think fit.

Date this 2017

Signature of Proxy Signature of Shareholder