

**Invitation to Attend the General Assembly  
Union Properties PJSC**

**THE BOARD OF DIRECTORS OF UNION PROPERTIES PJSC IS HEREBY** pleased to invite the shareholders to attend a General Assembly meeting (“the Assembly”) of Union Properties PJSC (the “Company”) which will be held at 05:00 PM on Thursday, 18<sup>th</sup> August 2016 at Park Hall, Dubai Investments Management Building, Dubai Investment Park, Jebel Ali, Dubai when the following business agenda will be transacted:

1. **Special Resolution:** To approve for the Company to enter into financing agreement with RAK Bank and Ajman Bank for AED 290 million for the financing of Oia project for a full term of six (6) years.
2. **Special Resolution:** To authorize the board of directors to enter into loans for periods in excess of three years, sell the property of the company or the store, mortgage the company’s movable and immovable properties, discharge the debtors of the company from their obligations, make compromises or agree on arbitration
3. **Special Resolution:** Adopting an amendment to the Articles of Association by adding the powers of authorizing the board of directors to enter into loans for periods in excess of three years, sell the property of the company or the store, mortgage the company’s movable and immovable properties, discharge the debtors of the company from their obligations, and make compromises or agree on arbitration, after obtaining approvals from the relevant authorities.

**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 owners of shares as on Wednesday, 17<sup>th</sup> August 2016 would be entitled to vote at the Meeting.
- 4) The 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 Thursday, 25<sup>th</sup> August 2016 at the same time and the same place.
- 5) Special Resolution is a decision made by the majority of votes of shareholders who own at least three-quarters of the shares represented at the General Assembly Meeting of the company.

**By order of the Board.**