

Invitation to Attend Annual General Meeting

The Board of Directors of DAMAC Properties Dubai (PJSC) is honored to invite the shareholders to attend the Annual General Meeting (AGM) of the Company which will be held on 22 April 2018, at 05.00 PM in The Westin Mena Seyahi - Dubai to discuss the following agenda items:

1. To consider and approve the Directors' Report concerning the activities and financial position of the Company for the year ended 31 December 2017;
2. To consider and approve the Auditors' Report for the year ending 31 December 2017;
3. To consider and approve the Company's statement of financial position and the statement of profit and loss for the year ending 31 December 2017;
4. To consider and approve the Board proposal to distribute cash dividend to shareholders amounting AED 1,512,500,000/- for the financial year 2017, equal to 25% of the paid up share capital (being 25 fils per share);
5. To discharge the Directors from their liabilities for the year ending 31 December 2017, or as the case could be to dismiss and pursue Directors;
6. To discharge the Auditors from their liabilities for the year ending 31 December 2017, or as the case could be to dismiss and pursue Auditors;
7. To appoint an auditors and to determine their remuneration;
8. To allow Directors to conduct competitive business (except selling off plan) pursuant Article 152 (item 3) of the Commercial Company Law; and
9. Item requires a Special Resolution: To discuss and approve Board's recommendation to "allocate an amount of ten million Dirhams for social corporate responsibly purpose and to authorize the Board to decide on the beneficiary name and the amount to be paid for such beneficiary under this clause".

Notes

1. Any person who is entitled to attend the AGM may appoint a non board member as his representative by a written power of attorney to attend the AGM on his behalf. However, the attorney may not hold, in such capacity, more than (5%) five percent of the share capital. Incompetent or incapacitated individual may be represented by their legal representative;
2. A corporate person may delegate its representative or manager by a board of directors' resolution or competent body resolution, to represent it in the AGM; the representative shall have the powers determined in the delegation letter;
3. The registered shareholder as of 19/04/2018 is entitled to vote at the AGM;
4. The registered shareholder as of 02/05/2018 shall receive the dividend payment;
5. Shareholders may review the Company financial statement on DFM page www.dfm.ae and the company page on www.damacproperties.com and
6. The AGM will not be considered valid unless holders of 50% of the capital share or their representatives are present at the AGM, if the said quorum is not achieved in the first AGM, a second meeting will be held on 29/04/2018 in the same venue and timing. The second meeting shall be held after 5 days and before 15 days from the first AGM date, this meeting shall be considered valid regardless of the number of the attendees.
7. A special resolution is a resolution passed by the majority of the votes of the shareholders who own at least three quarters of the shares represented at the AGM of the joint stock company;
8. Shareholders MUST update their contact details and addresses with the DFM, where the shares are listed, to ensure receipt of the dividend as appropriate, as the dividend payment, if any, will be made through DFM.