

Notice of Annual General Assembly Meeting

The Board of Directors of Dubai Investments PJSC ("the Company") is pleased to invite the shareholders to attend the **Twenty Sixth** Annual General Meeting which will be held at **Dubai Investments House, Park Hall, Dubai Investments Park, Jebel Ali, Dubai** as well as via remote / electronic attendance, on **Monday, 11th April 2022 at 2:00 pm** to consider the following agenda:

1. To review and approve the Directors' Report concerning the activities and financial status of the Company for the year ended 31st December 2021.
2. To review and approve the Auditors' Report for the year ended 31st December 2021.
3. To consider and approve the Consolidated Financial Statements of the Company for the year ended 31st December 2021.
4. To consider the recommendation of the Board of Directors concerning cash dividend distribution of 12% (12 fils per share) aggregating to an amount of AED 510,242,350 for the year ended 31st December 2021.
5. To consider and approve the Board of Directors' remuneration for the year ended 31st December 2021.
6. To absolve the Board of Directors from liability for the year ended 31st December 2021.
7. To absolve the Auditors from liability for the year ended 31st December 2021.
8. To grant approval in terms of Article (152/3) of the UAE Federal Decree-Law No. (32) of 2021 regarding Commercial Companies 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 for the year 2022 and to determine their remuneration.

Special Resolutions:

10. For Shareholders approval as per Article (67) of the Company's Article of Association:
To note that the voluntary contributions made by the Company in the context of Corporate Social Responsibility for the Years 2020 and 2021 as set out in the financial statements for those years were AED 1.46 Mn and 1.74 Mn respectively. Further the Shareholders are requested to authorize the Board of Directors to approve voluntary contributions for the year 2022, not exceeding (0.5%) of the average net profits of the Company during the two previous financial years, at the Board discretion.
11. Amendments to the Articles of Association:
To consider and approve the amendments to certain Articles of the Article of Association of Dubai Investments PJSC, in compliance with the UAE Federal Decree Law No. (32) of 2021 of the Commercial Companies, Articles Nos. 1,19 (b)(c), 20 (b), 37, 38,58 and 67. (noting that these amendments are subject to the approval of the competent authorities).
The shareholders may view the proposed amendments to the Articles of the Article of Association the Company by visiting the following link: <http://www.dubaiinvestments.ae/en/investor-relations>.

Notes:

1. Electronic registration, attendance and e-voting:
 - SMS will be sent by Dubai Financial Market containing link of the registration, attendance, e-voting and access code will be sent to shareholders before the AGM on Friday, 8th April 2022 from 3:00 pm.
 - Shareholders will be able to register (registration for attendance) and vote, upon receiving the link and until the commencement of the AGM at 1:00 pm on Monday, 11th April 2022 and the vote will be continue until end of the AGM.
 - e-voting will only be extended for shareholders registered before the AGM commencement until the end of the AGM.
 - Shareholders can attend online live streaming of the AGM through the link sent, to express their questions and enquiries.
 - For any queries related to electronic registration, attendance and e-voting, please contact Dubai Financial Market, Customer Services at +971 4 305 5555.
2. The General Assembly Meeting shall be held on the day and hour specified in the invitation to shareholders, in the presence of the Board of Directors, the Auditor, the Registrar, the meeting Reporter and the Teller of the votes, shareholders can attend electronically in accordance with the instructions set forth in note (1) above.
3. Any shareholder that has the right to vote at the General Assembly Meeting may delegate any person elected by such shareholder, other than a Director, under a special written proxy. A proxy of a number of shareholders shall not hold in this capacity over (5%) of the share capital of the Company. Shareholders who are minors or legally incapacitated shall be represented by their legal representative.
4. The conditions set forth in paragraphs (1) and (2) of Article (40) of the Authority Chairman Decision No. (3/ Chairman) must be met, such that the signature of the shareholder indicated in the proxy mentioned in the previous note must be the signature approved by the Notary Public, the commercial chamber of economic department in the United Arab Emirates, a bank or company licensed in the United Arab Emirates provided that the proxy shall have an account with any of them, or any other entity licensed to perform attestation works.
5. A corporate person may delegate one of its representative or those in charge of its management under a resolution passed by its Board of Directors or any similar body to represent such corporate person in any General Assembly Meeting of the Company. The delegated person shall have the powers as determined under such resolution.
6. The registered owner of shares as on Friday, 8th April 2022 would only be entitled to vote in the General Assembly and register on the electronic system.
7. Only the registered owner of shares as on Thursday, 21st April 2022 would be entitled for the cash dividend distribution.
8. Shareholders can view the Consolidated Financial Statements and the Integrated Report of the Company and any other related document of the General Assembly Meeting by logging on to the Dubai Financial Market website www.dfm.ae and the Company's website www.dubaiinvestments.com.
9. The convening of the General Assembly Meeting is not valid unless it is attended electronically by shareholders who own or is represented by proxy of at least (50%) of the Company's capital. If this quorum is not available at the first meeting, the second meeting will be held on Monday, 18th April 2022 at the same time and place.
10. Special Resolution is a decision made by the majority votes of shareholders who own at least (75%) three quarters of the shares represented at the General Assembly Meeting of the Company.
11. Shareholders can view the Investor Rights by visiting the website of Securities and Commodities Authority according to the following link: <https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>.
12. Shareholders are requested to update their contacts and payment details at the Dubai Financial Market to ensure that the dividend is delivered properly either by Bank transfer or iVestor card, since the dividend will be distributed by the Dubai Financial Market.
13. For any further queries please contact Shares Department, Dubai Investments PJSC, P.O. Box 28171, Dubai, Tel. No. +971 4 8122305/+971 4 8122400, Fax No. +971 4 8122304, Email: eman@dubaiinvestments.com.

By order of the Board

Appointment of Proxy

I/ We (block letters please)
of.....
being shareholder of.....shares of the Company, hereby appoint.....

whose signature (placed before me) appears below, to be my/our proxy/agent to attend and vote on my / our behalf upon any matter proposed at the Twenty Sixth Annual General Assembly Meeting of Dubai Investments PJSC to be held on 11th April 2022 or at any adjournment therefore, in such manner as our proxy/agent shall think fit.

Dated this 2022.

Signature of shareholder Signature of Proxy

Shareholder Name : Stamp and signature of the Brokerage firm /Bank /Notary public

Contact number (s) ; Contact number (s) :

Proposed Amendments to the Articles of Association of Dubai Investments PJSC

Article before amendment	Article with proposed amendments
<u>Article (1)</u> <u>Definitions</u>	
Companies Law: The Federal Law No (2) of 2015 on Commercial Companies as amended.	Companies Law: The Federal Decree Law No. (32) of 2021 on Commercial Companies as amended from time to time.
<u>Article (19) (b) (c)</u> <u>Management of the Company</u>	
b. In all cases, the Chairman and a majority of members of the Board of Directors must be nationals of the United Arab Emirates. The majority of the Board of Directors shall be Independent who shall have the technical skills and experience required to serve the interests of the Company.	b. Subject to the provision of Article (10) and (151) of the Decree Law, any requirements laid down by the Cabinet or Competent Authority shall be observed on the formation of the Board of Directors. In all cases, the Chairman and a majority of members of the Board of Directors must be nationals of the United Arab Emirates. The executive, non-executive and independent directors shall be specified by Articles of Association, provided that at least one third of the directors are independent non-executives who shall have the technical skills and experience required to serve the interests of the Company.
	c. Subject to Clause No. (3) of Article (9) of the Governance Guide, the representation of women should not be less than one member in the Board of Directors.
<u>Article (20) (b)</u> <u>Membership of the Board</u>	
b. Subject to the provisions of Articles (143 & 144) of the Law, the Board of Directors may appoint a person to fill a vacancy, provided	b. Subject to the provisions of Articles (143 & 144) of the Decree Law , the Board of Directors shall appoint a new Director to fill

<p>that such appointment shall be placed before the first General Assembly Meeting following such appointment and such General Assembly Meeting may resolve to approve such appointment or appoint others.</p>	<p>in the vacancy within thirty (30) days, provided that such appointment shall be placed before the first General Assembly Meeting following such appointment and such General Assembly Meeting may resolve to approve such appointment or appoint others.</p>
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Article (37)
Liability of the Board Members before the Company, Shareholders and Third Parties

<p>a. Each Director is liable to the Company, shareholders and third parties for all acts of fraud, misuse of power, violation of the companies' law, the provisions of these Articles and management errors. Any provision to the contrary stands void.</p>	<p>a. The Directors and members of the executive management shall be liable towards the Company, the shareholders and third parties for all acts of fraud, misuse of power, violation of the companies' law, the provisions of these Articles, and any provision to the contrary stands void.</p>
<p>b. The liability stated in item (a) above, shall be assumed by all of the Board members if the error has been made due to unanimous resolution, but if the error subject of accountability has been passed by the majority of members, the objectors shall not be liable whenever they have evidence of their objection in the minutes of the meeting. If a member is absent from the meeting in which the resolution has been passed, he shall not be discharged from liability unless he proves that he is not aware of the resolution or his awareness thereof but unable to contest the same.</p>	<p>b. The liability stated in item (a) above, shall be assumed by all of the Board members if the error has been made due to unanimous resolution, but if the error subject of accountability has been passed by the majority of members, the objectors shall not be liable whenever they have evidence of their objection in the minutes of the meeting. If a member is absent from the meeting in which the resolution has been passed, he shall not be discharged from liability unless he proves that he is not aware of the resolution or his awareness thereof but unable to contest the same. The liability</p>

cited in paragraph (a) of this Article (37) shall rest with the executive management if the error arises from decision passed by it.

Article (38)
Remuneration of the Chairman and the Board Members

The remuneration of the Board of Directors shall be determined by a Remuneration committee appointed by the Board, provided that such remuneration shall not exceed (10%) of the net profits of financial year in question. The Company may pay additional expenses, fees or allowances or monthly salary at the amount determined by the Board of Directors to any Board member if such member works in a committee or makes additional efforts for the Company’s interest above his normal duties as a Board member. No payment for attendance at the Board meetings shall be made to the Chairman or the members of the Board.

1. The remuneration of the Board of Directors shall be determined by a Remuneration Committee appointed by the Board, provided that such remuneration shall not exceed (10%) of the net profits of financial year in question **after the deduction of depreciation and reserves**. The Company may pay additional expenses, fees or allowances or monthly salary at the amount determined by the Board of Directors to any Board member if such member works in a committee or makes additional efforts for the Company’s interest above his normal duties as a Board member. No payment for attendance at the Board meetings shall be made to the Chairman or the members of the Board.

2. **Notwithstanding clause (1) of this Article, and subject to the controls to be issued by the SCA in this regard, any Director may be paid a lump sum remuneration not exceeding AED 200,000 (Two Hundred Thousand Dirhams) at the end of the fiscal year, provided that the General Assembly has approved the payment of such remuneration in the following cases:**

- a. **If the Company fails to make any profit;**
- b. **If the Company makes a profit and the**

	<p>Director's share of those profits is less than AED 200,000 (Two Hundred Thousand Dirhams), in which case, the remuneration and fees may not both be paid to a single Director.</p>
<p><u>Article (58)</u> <u>Balance Sheet of the Fiscal Year</u></p>	
<p>1. The balance sheet of the concerned fiscal year must have been audited at least one (1) month before the Annual General Assembly. The Board of Directors shall prepare a report on the business activity and financial position of the Company at the end of the fiscal year and shall specify the method proposed for distributing net profits.</p>	<p>1. The balance sheet of the concerned fiscal year must have been audited at least one (1) month before the Annual General Assembly. The Board of Directors shall prepare a report on the business activity and financial position of the Company at the end of the fiscal year and shall specify the method proposed for distributing net profits.</p> <p>The annual financial statements of the Company shall be published according to the controls determined by the SCA and a copy thereof shall be deposited with both the SCA and Competent Authority.</p>
<p>2. A copy of the balance sheet and profit and loss statement, with a copy of the Auditor's report, the Board of Directors report and the governance report, shall be sent to the SCA.</p>	<p>2. A copy of the balance sheet and profit and loss statement, with a copy of the Auditor's report, the Board of Directors report and the Integrated report, shall be sent to the SCA as stipulated in Article (76) of Governance Guide.</p>
<p>3. The Company undertakes to provide SCA with a draft of the invitation to the shareholders for the Annual General Meeting for approval to publish the invitation in the daily newspapers before sufficient time of the date of the General Assembly Meeting, subject always to the provisions of Article (172) of the Companies Law.</p>	<p>3. The Company undertakes to provide SCA with a draft of the invitation to the shareholders for the Annual General Meeting for approval to publish the invitation in the daily newspapers before sufficient time of the date of the General Assembly Meeting, subject always to the</p>

		provisions of Article (174) of the Companies Law.
<u>Article (67)</u> <u>Voluntary contributions</u>		
<p>The Company may, by a Special Resolution, and after expiry of two financial years from the date of incorporation of the Company and earning of profits, grant charity contributions for social public interest of no more than two percent (2%) of the average net profits of the two years preceding the year in which the donation is granted.</p>		<p>1. Subject to prior approval of the SCA, the Company may, under a special resolution, decide to allocate a portion of its annual profits or cumulative profits for CSR purposes.</p>
		<p>2. The Company shall disclose, on its website at the end of the fiscal year, whether or not it has performed its CSR duties.</p>
		<p>3. The Auditor's report as well as annual financial statements of the Company shall indicate the entity or entities benefiting from its CSR contributions.</p>

Clarifying disclosure regarding the approval of agencies

According to clauses 1 & 2 of article (40) of the Corporate Governance Manual, we would like to inform the Shareholders with the following:

1. Each Shareholder who has the right to attend the General Assembly may delegate someone from other than the Board members or the staff of the Company, or securities brokerage company, or its employees, to attend on his behalf as per a written delegation stating expressly that the agent has the right to attend the General Assembly and vote on its decision. A delegated person for a number of Shareholders shall not have more than (5%) of the Company issued capital after gaining that delegation. Persons lacking legal capacity and are incompetent must be represented by their legal representatives.
2. The Shareholder signature on the power of attorney referred in clause No. (1) shall be the signature approved by any of the following entities:
 - a. Notary Public.
 - b. Commercial chamber of economic department in the state.
 - c. Bank or company licensed in the state, provided that the agent shall have account with any of them.
 - d. Any other entity licensed to perform attestation works.
3. The Proxy form shall include the name and the contact number(s) of the shareholder and the brokerage firm or the authority who approved the proxy.

إفصاح توضيحي بشأن اعتماد التوكيلات

بناءً على متطلبات البندين 1 و 2 من المادة رقم (40) من دليل الحوكمة، نود أن نلفت السادة المساهمين إلى ما يلي:

1. يجوز لمن له حق حضور الجمعية العمومية أن ينيب عنه من يختاره من غير أعضاء مجلس الإدارة أو العاملين بالشركة أو شركة وساطة في الأوراق المالية أو العاملين بها بمقتضى توكيل خاص ثابت بالكتابة ينص صراحة على حق الوكيل في حضور اجتماعات الجمعية العمومية والتصويت على قراراتها. ويجب ألا يكون الوكيل - لعدد من المساهمين- حائزاً بهذه الصفة على أكثر من (5%) من رأس مال الشركة المصدر. ويمثل ناقصي الأهلية وفاقديها النائبون عنهم قانوناً.
2. يتعين أن يكون توقيع المساهم الوارد في الوكالة المشار إليها في البند (1) هو التوقيع المعتمد من/لدى أحد الجهات التالية، وعلى الشركة اتخاذ الإجراءات اللازمة للتحقق من ذلك.
 - أ. الكاتب العدل.
 - ب. غرفة تجارة أو دائرة اقتصادية بالدولة.
 - ج. بنك أو شركة مرخصة بالدولة شريطة أن يكون للموكل حساب لدى أي منهما.
 - د. أي جهة أخرى مرخص لها للقيام بأعمال التوثيق.
3. يتعين تضمين نموذج التوكيل أرقام التواصل بالمساهم واسم وأرقام التواصل الخاصة بممثل عن شركة الوساطة أو الجهة الذي اعتمد التوكيل.