



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 Fifth 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 Sunday, 11th April 2021 at 4:30 pm to consider the following agenda:

- To review and approve the Directors' Report concerning the activities and financial status of the Company for the year ended 31st December 2020.
- To review and approve the Auditors' Report for the year ended 31st December 2020.
- To consider and approve the Consolidated Financial Statements of the Company for the year ended 31st December 2020.
- To consider the recommendation of the Board of Directors concerning cash dividend distribution of 8% (8 fils per share) aggregating to an amount of AED 340,161,567 for the year ended 31st December 2020.
- To consider and approve the Board of Directors' remuneration.
- To absolve the Board of Directors from liability for the year ended 31st December 2020.
- To absolve the Auditors from liability for the year ended 31st December 2020.
- 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.
- To appoint Auditors for the year 2021 and to determine their remuneration.
- Appoint two Shareholder representatives to attend General Assembly meetings on behalf of the shareholders and determine their fees in accordance with paragraph (4) of Article (40) of the Corporate Governance Guide issued by Resolution of the Chairman of the SCA No. (3/R.M) of 2020.

Special Resolutions:

- Amendments to the Articles of Association:** To consider and approve the amendments to the Articles of Association of Dubai Investments PJSC, such that the Amended and Restated Articles of Association of the Company include changes made to the following Articles to be in line with the requirements Commercial Companies Law No. (2) of 2015 as amended by the Federal Decree Law No. (26) of 2020; and the Authority Chairman Decision No. (3/R.M) of 2020 concerning approval of Joint Stock Companies Governance Guide, Article Nos: 1, 19(b), 20(b) & (d), 23(c), 25(d), 26, 29(d), 40(a), 41, 42(b), 44(a), 47(a), 48, 50, 51(b)(2), 52 (b), 65 and 68, (noting that these amendments are subject to the approval of the competent authorities). The shareholders may view a detailed list of the proposed amendments to the Articles of Association of the Company by visiting the following link: <http://www.dubaiinvestments.com/en/investor-relations/>
- For Shareholders approval as per Article 67 of the Company's Articles of Association:** To note that the voluntary contributions made by the Company in the context of Corporate Social Responsibility for the Years 2019 and 2020 as set out in the financial statements for those years were AED 1.22 Mn and 1.46 Mn respectively. Further the Shareholders are requested to authorize the Board of Directors to approve voluntary contributions for the year 2021, not exceeding 0.5% of the average net profits of the Company during the two previous financial years, at the Board's discretion.

Notes:

- Electronic Registration, Attendance and eVoting
 - SMS containing link of the Registration, Attendance, eVoting and access code will be sent to shareholders on Thursday, 8th April 2021 from 3:00 pm.
 - Shareholder is able to register (registration for attendance) upon receiving the link and until the commencement of the AGM at 4:30 pm on Sunday, 11th April 2021.
 - eVoting will only be available for shareholders registered before the AGM commencement at 4:30 pm and until the end of the AGM.
 - Shareholders can attend online live streaming of the AGM through the link sent.
 - For any queries related to Electronic Registration, Attendance and eVoting, please contact Dubai Financial Market, Customer Services at +971 4 305 5555.
- In view of the current health conditions, shareholders are urged to attend the meeting virtually.
- 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, by visiting the website in accordance with the instructions set forth in note (1) above.
- 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.
- The conditions set forth in paragraphs (1) and (2) of Article (40) of the Decision of the Chairman of the Board of Directors of the Securities and Commodities Authority No. 3 of 2020 must be met, such that the signature of the shareholder indicated in the proxy mentioned in the previous note must be the signature attested 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.
- 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.
- The registered owner of shares as on Thursday, 8th April 2021 would only be entitled to vote in the General Assembly and register on the electronic system.
- Only the registered owner of shares as on Wednesday, 21st April 2021 would be entitled for the cash dividend distribution.
- Shareholders can view the Consolidated Financial Statements and the Corporate Governance Report of the Company and any other related document to the General Assembly Meeting by logging on to the Dubai Financial Market website www.dfm.ae and the Company's website www.dubaiinvestments.com.
- The convening of the General Assembly Meeting is not valid unless it is attended by shareholders who own or is represented by proxy, 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 Sunday, 18th April 2021 at the same time.
- Special Resolution is a decision made by the majority votes of shareholders who own at least (75%) of the shares represented at the Annual General Assembly Meeting of the Company.
- Shareholder 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>
- Shareholders are requested to update their 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 as per Securities and Commodities Authority (SCA) instruction in Resolution No. 2 of 2015.
- 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

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 Fifth Annual General Assembly Meeting of Dubai Investments PJSC to be held on 11th April 2021 or at any adjournment therefore, in such manner as more/our proxy/agent shall think fit.

Dated this 2021.

Signature of shareholderSignature of Proxy

Attested by:

Stamp:

Proposed Amendments to the Articles of Association of Dubai Investments PJSC

Article before amendment	Article with proposed amendments
<p><u>Article (1)</u> <u>Definitions</u></p>	
	<p>Governance Guide: The Chairman of Authority Board of Directors' Decision No. (3/Chairman) of 2020 Concerning Approval of Joint Stock Companies Governance Guide or any decisions amending or superseding it.</p>
<p><u>Article (19)(b)</u> <u>Management of the Company</u></p>	
<p>19.b In all cases, the chairman and a majority of members of the Board of Directors must be nationals of the United Arab Emirates.</p>	<p>19.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.</p>
<p><u>Article (20) (b) &(d)</u> <u>Membership of the Board</u></p>	
<p>20.b The Board of Directors may appoint a person to fill a vacancy, provided that such appointment shall be placed before the first annual general meeting following such appointment and such annual general meeting may resolve to approve such appointment or appoint others.</p>	<p>20.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 that such appointment shall be placed before the first annual general meeting following such appointment and such annual general meeting may resolve to approve such appointment or appoint others.</p>
<p>20.d The Company shall have a secretary for the Board of Directors who is not a member of the Board of Directors.</p>	<p>20.d A Secretary of the Board of Directors independent of the Company's management shall be appointed by the Board, and such Secretary should not be a Director. The authorities and</p>

	remuneration of the Board Secretary shall be determined by a Board resolution. The governance Guide sets forth the qualifications and duties of the Board Secretary.
<u>Article (23) (c)</u> <u>Election of the Chairman Vice- Chairman of the Board</u>	
	23.c The Chairman of the Board shall not hold the position of company manager and/or Managing Director, or any other executive position in the Company.
<u>Article (25) (d)</u> <u>Company Representation</u>	
25.d The chairman of the Board of Directors may authorize other members of the board to exercise some powers thereof.	25.d The chairman of the Board of Directors may authorize other members of the board to exercise some powers thereof, in accordance with the provisions of the Law. The responsibilities and duties of the Chairman and Board members are set forth in the Governance Guide.
<u>Article (26)</u> <u>Place of the Board Meetings</u>	
The Board of Directors shall hold its meetings at the head office of the Company or any other place as agreed by the members of the Board of Directors.	The Board of Directors shall hold its meetings at the head office of the Company or at any other place the Board of Directors shall agree upon. The board meetings can be held through audio or video conferencing facilities as per the regulations and requirements issued by the Authority in this regard and those appearing in the Governance Guide.
<u>Article (29) (d)</u> <u>Resolutions by Circulation</u>	
	29.d Resolutions by circulation shall not be considered a meeting, hence the minimum number of meetings of the Board must be maintained.

Article (40) (a)
Meetings of the Shareholders

40.a Each General Meeting shall be held in the Emirate of Dubai. Every shareholder shall have the right to attend General Meetings of the shareholders and shall be entitled to a number of votes equal to the number of shares he holds. A shareholder may appoint a proxy, other than a member of the Board of Directors of the Company, to attend General Meetings. A proxy shall not in his capacity as a proxy represent more than five per centum (5%) of the share capital of the Company. Legally incapable persons and minors shall be represented by their legal representatives.

40.a Each General Meeting shall be held in the Emirate of Dubai. **General Meeting may be held using a virtual attendance technology in accordance with the procedures and controls issued by the Authority in this regard.** Every shareholder shall have the right to attend General Meetings of the shareholders and shall be entitled to a number of votes equal to the number of shares he holds. A shareholder may appoint a proxy, other than a member of the Board of Directors of the Company, **or employees of the Company, or securities brokerage company or its employees** to attend General Meetings. A proxy shall not in his capacity as a proxy represent more than five per centum (5%) of the share capital of the Company **subject to the provisions of the Governance Guide in respect of representing shareholders in General meetings.** Legally incapable persons and minors shall be represented by their legal representatives.

Article (41)
Announcement of the Invitation to the General Meeting

The invitation to the shareholders to attend a General Meeting shall be made by publishing an announcement in two daily newspapers issued in the Arabic language by registered mail or by SMS and e-mail, if any, at least fifteen days prior to the date of the meeting after obtaining SCA approval. The invitation shall include the agenda of the meeting, and a copy of the invitation shall be sent to SCA and the authority concerned.

Invitation to the shareholders to attend the General Meeting shall be **given upon the approval of the Authority and shall be sent in accordance with the notification method issued by a resolution from the Authority from time to time and by registered mail or through modern technological means (which for these purposes shall include SMS and email, if any), at least twenty one (21) days before the date set for the meeting.** The invitation shall contain the agenda, **place, date and time of the first meeting (and the second meeting in the event of absence of a quorum to validate the first meeting)** of the General Meeting. A copy of the invitation

	shall be sent to the Authority and to the Competent Authority.
<u>Article (42)(b)</u> <u>Invitation to the General Meeting</u>	
42.b The Authority, auditor or one or more of the shareholders owning 20% minimum of the Company's capital may, for serious reasons, submit a request to the Board of Directors to hold a General Meeting. The Board of Directors shall in such case invite the general assembly within five (5) days from the request submission date.	42.b The Authority, auditor or one or more of the shareholders owning <u>10%</u> minimum of the Company's capital may, for serious reasons, submit a request to the Board of Directors to hold a General Meeting. The Board of Directors shall in such case invite the general meeting within five (5) days from the request submission date.
<u>Article (44) (a)</u> <u>Taking Attendance of Shareholders at the General Meeting</u>	
44.a Shareholders wishing to attend the General Meeting should have their names registered in the electronic register prepared by the Company's management for this purpose, sufficient time before the date of the meeting.	44.a Shareholders wishing to attend the General Meeting should have their names registered in the electronic register prepared by the Company's management for this purpose, <u>or through an electronic platform prepared for this in the event of a virtual meeting</u> , in sufficient time before the date of the meeting.
<u>Article (47) (a)</u> <u>Chairmanship of the General Meeting and Recording the Minutes of Meetings</u>	
47.a The general assembly shall be presided over by the chairman of the Board of Directors or his deputy in case of his absence. In case the chairman and the deputy chairman are absent, the meeting shall be presided by any shareholder elected by other shareholders. Voting shall be made by any means as determined by the general assembly. The general assembly shall also appoint a reporter. If the general assembly is discussing a matter, whatsoever, relating to the chairman, then the general assembly shall elect a shareholder from among the shareholders to preside the	47.a The General Meeting shall be presided over by the chairman of the Company's Board of Directors and in his absence it shall be chaired by the Vice-Chairman or, <u>if both the Chairman and the Vice-Chairman are absent, any member of the Board of Directors so selected, shall chair the General Meeting.</u> If the Board of Directors fails to select a member to chair the General Meeting, it shall be chaired by <u>any person selected by the General Meeting.</u> The <u>General Meeting</u> shall also appoint a secretary for the meeting. If the General Meeting is discussing an issue concerning the chairman of the <u>General</u>

<p>meeting during discussion of such matter. The chairman shall appoint a vote's counter provided that the general assembly shall approve such appointment.</p>	<p>Meeting, whoever that is, the General Meeting must then select among the shareholders someone who will chair the meeting during the discussion of such matter. The chairman of the General Meeting shall appoint a votes counter provided that such appointment is approved by the General Meeting.</p>
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Article (48)
Method of Voting at the General Meeting

<p>The chairman of the General Meeting shall set the method of voting, unless the General Meeting determines specific method for voting. If the matter concerns election, removal, accountability or appointment in the cases allowed by Article (21) herein, then secret accumulative voting shall be used.</p>	<p>The chairman of the General Meeting shall set the method of voting, unless the General Meeting determines specific method for voting. The shareholders may vote electronically in accordance with the conditions and requirements set forth in the Law, its regulating decisions, and the Governance Guide. If the matter concerns election, removal, accountability or appointment in the cases allowed by Article (21) herein, then secret accumulative voting shall be used.</p>
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Article (50)
Adopting Special Resolutions

<p>The General Meeting shall issue a Special Resolution in the following cases:</p>	<p>The General Meeting shall, through a Special Resolution, decide the following and as required as per the Governance guide :</p>
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Article (51) (b) (2)
Adding an item to the Agenda of the General Meeting

<p>51.b.2 a further item in the agenda of the General Meeting added in accordance with regulations of SCA based on a request submitted by SCA or a number of shareholders representing at least (10%) of the capital of the Company. The chairman of the General Meeting shall incorporate the additional item to the agenda before commencing discussion of the agenda or presenting</p>	<p>51.b.2. a further item in the agenda of the General Meeting added in accordance with regulations of SCA based on a request submitted by SCA or a number of shareholders representing at least five percent (5%) of the capital of the Company. The chairman of the General Meeting shall incorporate the additional item to the agenda before commencing discussion of the agenda</p>
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<p>the issue before the General Meeting for it to decide whether to add the said item or not.</p>	<p>or presenting the issue before the General Meeting for it to decide whether to add the said item or not.</p>
<p><u>Article (52) (b)</u> <u>Appointment of the Auditor</u></p>	
<p>52.b The auditor shall be appointed for one renewable year. He shall audit the accounts of the Company for the year he has been appointed for provided that his period shall not be renewed for more than three consecutive years.</p>	<p>52.b The auditor shall be appointed for one renewable year. He shall audit the accounts of the Company for the year he has been appointed for provided that his period shall not be renewed for more than six (6) consecutive years and provided further that the partner responsible for the auditing shall be changed at the end of three (3) financial years.</p>
<p><u>Article (65)</u> <u>Company's Losses of More than half of the Capital</u></p>	
<p>If the Company's losses amount to half of the capital of the Company, the Board of Directors shall, within 30 days from the date of disclosing to SCA of the periodic or annual financial statements, invite for a General Meeting to be convened for taking a Special Resolution dissolving the Company prematurely or resolving continuation of the Company.</p>	<p>If the Company's cumulative losses amount to half of the capital of the Company, the Board of Directors shall, within 30 days from the date of disclosing to SCA of the periodic or annual financial statements, invite for a General Meeting to be convened for taking a Special Resolution dissolving the Company prematurely or resolving continuation of the Company.</p>
<p><u>Article (68)</u> <u>Governance Guide</u></p>	
<p>The Company shall be subject to the provisions of the Governance Rules and Corporate Discipline Standards and the executive resolutions of the Commercial Companies Law, which constitute an integral and complementary part of the Articles of Association of the Company.</p>	<p>The Company shall be subject to the provisions of the Governance Guide and Corporate Discipline Standards and the executive resolutions of the Commercial Companies Law, which constitute an integral and complementary part of the Articles of Association of the Company.</p>