

## Report Concerning General Assembly Meeting

- **Company Name:** Aldar Properties PJSC.
- **Date** : 20<sup>th</sup> March 2019
- **Time** : From 04:00pm TO 05:15pm.
- **Location** : The Westin Abu Dhabi Golf Resort & Spa, Khalifah City, Abu Dhabi

Names of Board of Directors	Position
H.E. Mohamed Khalifa Al Mubarak	Chairman
Mansour Mohamed Al Mulla	Member
Ali Saeed Bin Sulayem Al Falasi	Member
Hamad Salem Al Ameri	Member
Martin Lee Edelman	Member



### Agenda for General Assembly Meeting

Items	Approved	Not Approved
1) Review and approve the report of the Board of Directors on the Company's activities and its financial position for the year ended on 31 December 2018.	Yes	
2) Review and approve the report of the auditor of the financial position of the Company for the financial year ended on 31 December 2018.	Yes	
3) Discuss and approve the Company's balance sheet and its profit and loss accounts for the financial year ended on 31 December 2018.	Yes	
4) Approve the recommendation of the Board of Directors of the Company to distribute 14% as cash dividends (i.e. 14 fils per share as cash dividend) for the financial year ended on 31 December 2018 (The total Cash Dividend distribution = AED1,100,768,144.42/-).	Yes	
5) Determine the remuneration of the Board of Directors for the year ended on 31 December 2018.	Yes	
6) Absolve the Board of Directors of liability for their activities for the financial year ended on 31 December 2018.	Yes	
7) Absolve the auditors of liability for their activities for the financial year ended on 31 December 2018.	Yes	
8) Appoint the auditors for the financial year 2019 and determine their remuneration.	Yes	
9) Elect the members of the Board of Directors.	Yes	
10) Approve the proposal of giving social contributions during 2019 and authorize the Board of Directors to determine the beneficiaries, subject that such contributions not to exceed 2% of the average net profits of the Company during the two prior financial years (2017 & 2018) and such contributions shall be used for the purposes of serving the society pursuant to the Federal Law No. 2 of 2015 concerning Commercial Companies.	Yes, through a special resolution	

### Others

Upon a request received from Shareholders own more than 10% of the Company's Shares, an item was added to the Agenda of the Meeting for discussion and resolution under the items require special resolutions. Such item is a proposal of amending Article (17) of the Company's Articles of Association by reducing the number of Directors of the Company's Board from nine (9) Directors to seven (7) Directors.

#### Resolution:

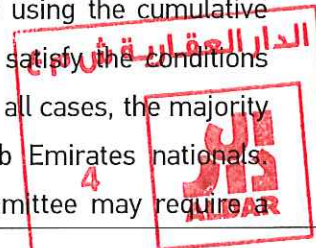
The Shareholders resolved to Approve, through a special resolution, the amendment of Article (17 - Election of Directors) of Part Four (The Board of Directors of the Company) of the Company's Articles of Association as follows, subject to the approval of the Competent Authority:

- **Article (17 - Election of Directors) of Part Four (The Board of Directors of the Company) of the Company's Articles of Association before amendment:**

"The Company shall be managed by a Board of Directors composed of nine (9) Directors who shall be elected by the general assembly in a secret ballot using the cumulative voting procedure. The candidates for board membership must satisfy the conditions specified by the Nomination, and Remuneration Committee and in all cases, the majority of the Directors, including the Chairman must be United Arab Emirates nationals. Conditions specified by the Nomination and Remuneration Committee may require a candidate to hold (for nomination purposes only) a specific number of shares in the Company or be nominated by one or more shareholders holding a specific number of shares, in both cases the Nomination and Remuneration Committee shall determine that specific number of shares provided that such specific number shall not exceed five million shares".

- **Article (17 - Election of Directors) of Part Four (The Board of Directors of the Company) of the Company's Articles of Association after amendment:**

"The Company shall be managed by a Board of Directors composed of seven (7) Directors who shall be elected by the general assembly in a secret ballot using the cumulative voting procedure. The candidates for board membership must satisfy the conditions specified by the Nomination, and Remuneration Committee and in all cases, the majority of the Directors, including the Chairman must be United Arab Emirates nationals. Conditions specified by the Nomination and Remuneration Committee may require a



candidate to hold (for nomination purposes only) a specific number of shares in the Company or be nominated by one or more shareholders holding a specific number of shares, in both cases the Nomination and Remuneration Committee shall determine that specific number of shares provided that such specific number shall not exceed five million shares”.

#### Notes

- The General Assembly appointed Deloitte & Touche as the external auditors of the Company for the year 2019 and determine the amount of AED 894,000/- as their fees.
- The General Assembly elected the following candidates as the Company's Board of Directors:
  - H.E. Mohamed Khalifa Al Mubarak.
  - Waleed Ahmed Salem Almokarrab Al Muhairi.
  - Mansour Mohamed Al Mulla.
  - Mariam Saeed Ahmed Saeed Ghobash.
  - Martin Lee Edelman.
  - Ali Saeed Abdulla Sulayem Al Falasi.
  - Hamad Salem Mohamed Al Ameri.



Capital (AED)			
Authorized		Subscribed	
7,862,629,603		7,862,629,603	
Before Increase	Type of increase	Amount of Increase	After Increase
/	<b>Bonus shares</b>	/	/
/	<b>Right issue</b>	/	/
Bonus shares			
No. of outstanding Shares	Percentage %	No. of issued Shares	Total No. of Shares after increase
/	/	/	/
Last Entitlement Date (LED)	Ex- Dividends Date (EXD)		Registry Closing Date (RCD)
/	/		/
Right issue			
No. of outstanding Shares	Percentage %	No. of issued Shares	Total No. of Shares after increase
/	/	/	/
Last Entitlement Date (LED)	Ex- Dividends Date (EXD)		Registry Closing Date (RCD)
/	/		/
Cash Dividends			
Percentage		Value	
14% (14 fils per share)		AED 1,100,768,144.42/-	
Payment Date	Last Entitlement Date (LED)	Ex- Dividends Date (EXD)	Registry Closing Date (RCD)
within 30 days from the date of the General Assembly Meeting	27 <sup>th</sup> March 2019	28 <sup>th</sup> March 2019	31 <sup>st</sup> March 2019
stock Split			
Par value		No. of outstanding Shares	
Before the split	After the split	Before the split	After the split
/	/	/	/

Name : Mohammad Hatim Abedalrahman, Secretary of the Meeting

Signature :

Date : 20<sup>th</sup> March 2019



**NOTE:**

- Last Day to Participate: Last Day to buy the stocks to be eligible for the dividends.
- Ex-Dividends Date (EXD): the day following the last Entitlement date and Excluding from dividends
- Record Date: The date on which registered shareholders worth in stock profits registered or any other decisions.
- Payment Date: The date on which a declared dividends to be paid.

