

Invitation to Attend the Annual General Assembly Meeting of Aldar Properties PJSC



The Board of Directors of Aldar Properties PJSC (the Company) is pleased to invite the shareholders to attend the General Assembly to be held on Wednesday 24 March 2021 – at 4:00 PM, Shareholders can attend and participate through the use of remote presence technology/virtual meetings with visual communication and electronic voting during the meeting, (the link will be sent to attend the meeting by e-mail and text messages to shareholders (as available) and through the Abu Dhabi Stock Exchange website), to consider the following agenda:

1. Authorizing the Chairman of the AGM to appoint the meeting secretary and the vote collector.
2. 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 2020.
3. Review and approve the report of the auditor of the financial position of the Company for the financial year ended on 31 December 2020.
4. Discuss and approve the Company's balance sheet and its profit and loss accounts for the financial year ended on 31 December 2020.
5. Approve the recommendation of the Board of Directors of the Company to distribute %14.5 as cash dividends (i.e. 14.5 fils per share as cash dividend) for the financial year ended on 31 December 2020 (The total Cash Dividend distribution = AED 1,140,081,292.44/-).
6. Determine the remuneration of the board of directors for the year ended on 31 December 2020.
7. Absolve the Board of Directors and the auditors of liability for their activities for the financial year ended on 31 December 2020.
8. Absolve the auditors of liability for their activities for the financial year ended on 31 December 2020.
9. Appoint the auditors for the financial year 2021 and determine their remuneration.
10. Appoint the Shareholders Representatives at the General Assembly Meetings and determine their remuneration.

Special Resolutions:

11. Approve the proposal of giving social contributions during 2021 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 (2020 & 2019) 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.
12. Approve the amendment of the following articles of the Company's Articles of Association: Articles (,(31) ,(17) ,(15 42) ,(40) ,(39) ,(38) ,(36) ,(35)) and (46) to comply with the amendments made to Federal Law No. 2 of 2015 concerning the Commercial Companies by Federal Decree-Law No. 26 of 2020 on the Amendment of Certain Provisions of Federal Law No. 2 of 2015 on Commercial Companies, subject to the approval of the Competent Authority.

Notes:

1. As per the Securities and Commodities Authority's guidelines, shareholders of the Company attending virtually have to register electronically to be able to register and vote on the items of the general assembly. Registration will be opened on Tuesday 23 March 2021 at 2:00 pm and will be closed on Wednesday 24 March 2021 at 2:00pm. Shareholders can register by visiting the site www.smartagm.ae . Proxy holders must send a copy of the proxies to the following email address is@bankfab.com along with name/mobile number to receive a SMS for registration.
2. The General Assembly shall only be valid if attended by shareholders owns or represent by proxy not less than %50 of the Company's Capital. If this quorum is not achieved at the First Meeting, a Second Meeting will be held on Wednesday 31st March 2021 at the same time. The deferred Meeting is considered valid irrespective of the number of attendees.
3. Each shareholder is entitled to attend the Company's Annual General Assembly Meeting and may authorize another person (other than a member of the Company's Board of Directors, the employees of the Company or brokerage company or its employees) to attend the above mentioned meeting on behalf of the shareholder pursuant to a proxy provided that the representative does not hold in such capacity more than %5 of the Company's share capital (persons of incomplete capacity or incapable shall be represented by their legal representatives and minors shall be represented by their parent or guardian). A corporate person may delegate a representative or those in charge of its management pursuant to a resolution of its board of directors or its equivalent to represent such corporate person in a general assembly. The delegated person shall have the powers as determined in the delegating resolution. The proxy form must be submitted and delivered to the Issuer Services Department, First Abu Dhabi Bank, FAB Building Khalifa Business Park – Al Qurm District, 4th floor, Abu Dhabi, P.O. Box 6316, Abu Dhabi not less than two days prior to the date of the meeting. Only original proxies will be accepted.
4. The conditions set in paragraphs (2) & (1) 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 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. Legal person may authorize a representative or any of his management, pursuant to a proxy from his Board of Directors or in like, to represent him at the General Assembly of the Company, the authorized person shall have the authorities granted to him in the proxy.
6. Shareholders that are registered in the Company's share book on Tuesday 23rd /March 2021, are entitled to attend the meeting.
7. Shareholders that are registered in the Company's share book on Sunday 04th April 2021 shall be deemed to be entitled to receive the dividends if the quorum is achieved on Wednesday 24th March 2021, and Shareholders that are registered in the Company's share book on Sunday 11th April 2021 shall be deemed to be entitled to receive the dividends if the meeting is held on Wednesday 31st March 2021 due to the lack of quorum in the first meeting.
8. Shareholders can review the Company's Financial Report for the year ended 31 December 2020 and the Corporate Governance Report for the year ended 31 December 2020 on the Company's website (www.aldar.com) and on the ADX website (www.adx.ae).
9. Shareholders are required to update their contact details at the Abu Dhabi Securities Exchange to ensure that dividends are delivered properly. Dividends will be distributed through the Abu Dhabi Securities Exchange.
10. Special Resolution: is a decision made by the majority of votes of shareholders who owns at least three-quarters of the shares represented at the Annual General Assembly Meeting of the company.
11. You may refer to the Guidebook to Rights of Securities Investors in the United Arab Emirates via the following link: https://www.sca.gov.ae/_layouts/download.aspx?SourceUrl=/Arabic/awareness/Publications/SIR_AR.pdf

Clarifying disclosure regarding the approval of agencies	إفصاح توضيحي بشأن اعتماد التوكيلات
According to Clauses 1 & 2 of Article 40 of the Corporate Governance Manual, we would like to inform the shareholders with the following:	بناءً على متطلبات البندين 1 و 2 من المادة رقم 40 من دليل الحوكمة، نود أن نلفت السادة المساهمين إلى ما يلي:
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.	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 وفقديها النائبون عنهم قانوناً.
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:	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.
<ul style="list-style-type: none"> - Notary Public. - Commercial chamber of economic department in the state. - Bank or company licensed in the state, provided that the agent shall have account with any of them. - Any other entity licensed to perform attestation works. 	<ul style="list-style-type: none"> - الكاتب العدل. - غرفة تجارة أو دائرة اقتصادية بالدولة. - بنك أو شركة مرخصة بالدولة شريطة أن يكون للموكل حساب لدى أي منهما. - أي جهة أخرى مرخص لها للقيام بأعمال التوثيق.