



Emaar Malls PJSC Invitation to Attend the 3rd Annual General Meeting

The Board of Directors of Emaar Malls PJSC (the "**Company**") is honored to invite the shareholders to attend the 3rd Annual General Meeting of the Company which will be held on Monday, 23 April 2018, at 5:00 PM, in Diamond Ballroom at The Address Dubai Mall hotel. In case the said meeting falls short of quorum, the Annual General Meeting will be held at the same time and venue on Monday, 30 April 2018, to discuss the following agenda:

1. To receive and approve the report of the Board of Directors on the activities and financial position of the Company for the fiscal year ending 31st December 2017.
2. To receive and approve the Auditors' report for the fiscal year ending 31st December 2017.
3. To discuss and approve the Company's balance sheet and the profit and loss account for the fiscal year ending 31st December 2017.
4. To discuss the proposal of the Board of Directors regarding distribution of dividends to the Shareholders for a total amount of AED 1,301,430,000 (One Billion and Three Hundred and One Million and Four Hundred and Thirty Thousand Dirhams) representing 10% of the share capital being 10 Fils per share for the fiscal year ending 31st December 2017.
5. To consider the approval of the payment of bonus to the Board of Directors for the fiscal year ending 31st December 2017 amounting to AED 650,000 (Six Hundred and Fifty Thousand Dirhams) for each Board member (including the Vice-Chairman), and payment of bonus amounting to AED 1,000,000 (One million Dirhams) to the Company's Chairman for the year 2017.
6. To discharge the members of the Board of Directors from liability for the fiscal year ending 31st December 2017.
7. To discharge the Auditors from liability for the fiscal year ending 31st December 2017.
8. To appoint the Auditors for the year 2018 and determine their remuneration.
9. To grant approval under Article (152), Paragraph (3) of Federal Law No. (2) of 2015 for the members of the Board of Directors to carry on activities included in the objects of the Company.
10. Special Resolution to approve the amendment of Article 29 of the Company's Articles of Association to cancel the maximum number of resolutions by circulation permitted to be taken by the Board of Directors in cases of urgency.
11. Special Resolution to approve the Constitutive Regulation of the Employees Incentive Program granting the employees the option to purchase shares of the Company



according to the provisions of Article 226 of Federal Law No 2 of 2015 on Commercial Companies, and according to the following main terms and conditions:

- 1- Maximum number of shares which can be issued for the purpose of implementation of the Program: 2.5% of the Company's share capital to be issued after obtaining the approval of the Securities and Commodities Authority.
- 2- Total period of the Program: 6 years.
- 3- Period of eligibility of qualified employees for the incentive shares: 3 years for each tranche of the Program. The Program will have 4 tranches over its 6-year duration.
- 4- Grades of employees eligible for the incentive shares: The Program will be open to employees (who are not members of the Board of Directors) that completed at least 2 years of service with the Company and are employed at Grade 7, Grade 8 or Grade 9.

Notes:

1. Any shareholder may appoint a proxy to attend the meeting on their behalf by virtue of a written special power of attorney. However, the latter cannot be a member of the Board of Directors or hold, in this capacity, more than (5%) five percent of the Company's capital. In addition, any incapacitated shareholder shall be represented at the meeting by their legal representative.
2. A juridical person may authorize one of its representatives or managers, by virtue of a resolution passed by its Board of Directors or an equivalent body, to represent it at the Annual General Meeting; the said authorized representative shall have the powers determined under the authorization resolution.
3. Every shareholder whose name is registered on the last business day preceding the Company's Annual General Meeting (i.e. on Sunday, 22 April 2018) shall be entitled to vote at the Annual General Meeting. In case the meeting is held on 30 April 2018 due to lack of quorum in the first meeting, every shareholder whose name is registered on the last business day preceding the Company's Annual General Meeting (i.e. on Sunday, 29 April 2018) shall be entitled to vote at the Annual General Meeting.
4. The shareholder whose name is registered on Thursday, 3 May 2018 shall be the person entitled to the dividends (in case of distribution of dividends); in case the meeting is held on 30 April 2018 due to lack of quorum in the first meeting, the person entitled to dividends shall be the shareholder whose name is registered on Thursday, 10 May 2018.
5. The shareholders must update their contact details and addresses with the Dubai Financial Market to make sure the dividends are received appropriately, as the payment of dividends, if any, will be made through the Dubai Financial Market.
6. The Company's financial statements, governance report, proposed amendments to the Articles of Association, and the Constitutive Regulation of the Employee Incentive Program are available for the shareholders on the websites of the Company



(<https://www.emaar.com/en/what-we-do/malls/>) and Dubai Financial Market (<http://www.dfm.ae/market-data/market-data-overview>).

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 Annual General Meeting of the joint stock company.

**By order of the Board of Directors
Emaar Malls PJSC**