

Shareholders Approve Cash Dividend Payment of AED 0.21 Per Share for H2 2019 at the Annual General Meeting of Emirates Integrated Telecommunications Company PJSC (“EITC”)

Dubai, UAE, 14 April 2020 – Emirates Integrated Telecommunications Company PJSC (DFM: “du”) held its Annual General Meeting today, where its shareholders approved the Board of Directors’ report of the Company’s activities and its financial position for the financial year ended on 31 December 2019 . The shareholders also approved the recommendation of EITC’s Board of Directors to distribute a cash dividend of AED 0.21 per share for the second half of the fiscal year ended on 31 December 2019, bringing the total dividend paid for the full year 2019 to AED 0.34 per share.

During today’s meeting, the shareholders also discussed and approved by passing a special resolution, the amendment of Article no. 18 of EITC’s Articles of Association, which includes the criteria relating to the appointment and election of the members of the Board of Directors.

Other items discussed included, discharging the members of the Board of Directors and Auditors from liabilities relating to the previous year, and the appointment and fees of Deloitte & Touche (M.E.) as the External Auditors of EITC for the year 2020.

Mr. Mohamed Hadi Al Hussaini, Chairman, EITC, said: *“I am pleased to announce that our shareholders approved the recommendation of the Board of Directors to proceed with a dividend payment of AED 0.21 per share for the second half of the year 2019 bringing it to a total cash dividend of AED0.34 per share for the year 2019.*

“With the ongoing developments regarding the spread of Covid-19 and as a leading national organisation, operating in a strategic sector, it is our responsibility to ensure that people, businesses, government institutions, and all vital sectors remain connected and operational.

“Since the beginning of the crisis we have taken several measures to protect our stakeholders, prioritising their health and safety, to ensure the continuity of all our business operations and to manage our infrastructure to cope with the evolution of the needs of our customers. Taking into consideration the rapid evolution of Covid-19 and on-going developments, we have activated our contingency plans and are currently in the process of assessing the impact on our business. We will continue monitoring the situation very closely and the management is expected to share its preliminary views on the evolution of the business with the announcement of Q1-2020 results.

“Meanwhile, I would like to confirm EITC Board’s strong commitment to continue all the efforts already deployed to ensure the provision of high quality services to our clients while maintaining the transformation pace of EITC. I am confident and hopeful that together we will come out of this crisis stronger than ever.”

Shareholders recorded in EITC's sharebook on 26 April 2020 are entitled to receive the H2 2019 dividend which will be paid starting from 10th May 2020.

ENDS

About Emirates integrated Telecommunications Company PJSC (EITC)

The Emirates Integrated Telecommunications Company PJSC (EITC) was founded in 2005 as the UAE's second licensed telecommunications provider. EITC has two telecommunications brands under its umbrella: the du brand was launched in 2007 and serves almost 8 million active subscribers and over 100,000 businesses throughout the UAE; EITC has launched its second brand, Virgin Mobile, the region's first digital service, in September 2017.

EITC is 50.12 percent owned by Emirates Investment Authority, 10.06 percent by Mamoura Diversified Global Holding PJSC (Mubadala), 19.7 percent by Emirates International Telecommunications and the remaining by public shareholders and national companies. Listed on the Dubai Financial Market (DFM), the company trades under the name 'du'.