

Invitation for the General Meeting of Emirates Integrated Telecommunications Company PJSC



The Board of Directors of Emirates Integrated Telecommunications Company PJSC (the "**Company**") has the pleasure of inviting its shareholders to attend the General Meeting of the Company (the "**GM**") which will be held at the Headquarters of the Company, Dubai Hills Business Park 2, Dubai, U.A.E and virtually on Monday 17 March 2025 at 12:00 pm to consider the following agenda:

GM AGENDA:

1. Hearing and approving the Board of Directors' report of the Company's activities and financial position for the fiscal year ended on 31 December 2024.
2. Hearing and approving the Auditors' report for the fiscal year ended on 31 December 2024.
3. Discussing and approving the Company's financial statements along with the profit and loss statement for the fiscal year ended on 31 December 2024.
4. Considering and approving the Board of Directors' recommendation regarding the distribution of dividends amounting to AED 0.34 per share for the second half of the year 2024, to bring the total dividend pay-out per share for the fiscal year ended on 31 December 2024 up to AED 0.54 per share (54% of the nominal value of share).
5. Approving the dividend policy.
6. Discharging the Board of Directors from their liabilities for the fiscal year ended on 31 December 2024, or their termination and filing of a liability claim against them, as the case may be.
7. Approving the Board of Directors remuneration of AED 12,690,000 for the fiscal year ended 31 December 2024.
8. Discharging the external auditors of the Company from their liabilities for the fiscal year ended on 31 December 2024, or terminating and filing a liability claim against them, as the case may be.
9. Appointing the external auditors of the Company for the financial year ending on 31 December 2025 and determining their fees of AED 2,200,000.
10. Special resolution: Considering voluntary contributions to the community.

Please note:

- Any shareholder who has the right to attend the GM, may delegate any person other than a member of the Board of Directors of the Company, employees of the Company, brokerage company or its staff under a special written power of attorney. In such capacity, no proxy may represent more than 5% of the shares in the capital of the Company. Shareholders who are minors or interdicted shall be represented by their legal representatives (subject to the provisions of clauses (1) and (2) of Article (40) of the Chairman of Authority's Board of Directors' Decision no. (3/Chairman) of 2020 concerning the Approval of Joint Stock Companies Governance Guide). Please refer to the disclosure published on DFM's website regarding the procedures for the issuance of special written power of attorney.
- As directed by the Securities and Commodities Authority, the Company's shareholders who will attend the GM virtually should register their attendance electronically to be able to vote on the items of the GM. Registration will be open from 04:00 pm on Sunday, 16 March 2025 and will close at 12:00 pm on Monday, 17 March 2025. For electronic registration, please visit the website www.smartagm.ae. Holders of proxies must send a copy of their proxies to the email address is@bankfab.com with their names and mobile numbers to receive text messages for registration.
- A corporate person may delegate one of its representatives or those in charge of its management under a resolution passed by its board of directors or any similar entity to represent such corporate person in the GM. The delegated person shall have the powers as determined under the delegation resolution.
- Each shareholder who is registered in the Company's share book on Friday, 14 March 2025 has the right to vote at the GM.
- Shareholders that are registered in the Company share book on Thursday, 27 March 2025 shall be deemed to be entitled to receive the dividend (if approved by the GM). In such a case, the distribution of the dividend will be within 30 days following the date of the GM.
- The Company's financial statements and the Annual Report (Integrated Report) for the year ended on 31 December 2024 will be available on the Dubai Financial Market website (www.dfm.ae) and the Company's website (<https://www.du.ae/about-us/investor-relations>)
- The General meeting shall not be valid unless attended by the shareholders who hold or represent by proxy at least 50% of the Company's share capital. In the event of failure to attain a quorum, a second meeting will be held at the same time and venue on Monday, 24 March 2025.
- For the special resolution, a decision is required to be passed by a majority of the votes of shareholders who own at least 75% of the shares represented at the GM.
- Information on investor rights and responsibilities can be found on the Securities and Commodities Authority website at <https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>.

Mr. Malek Sultan Al Malek

Chairman

Emirates Integrated Telecommunications Company PJSC

To the Chairman of Emirates Integrated Telecommunications Company PJSC ("EITC")

Dear Sir,

I/we:

the shareholder(s) of EITC hereby appoint by virtue of this proxy

Mr/Ms.

To represent me and vote on my behalf in the General Meeting of EITC to be held on Monday, 17 March 2025, or its adjournment thereof.

Shareholder's number:

Signature:

Date:



EMIRATES INTEGRATED TELECOMMUNICATIONS COMPANY

DIVIDEND POLICY

Policy Objectives

The policy aims to outline a clear framework for dividend distribution for Emirates Integrated Telecommunications Company PJSC (the “Company”), ensuring transparency and consistency in returning value to shareholders and providing medium term predictability. The policy is guided by the following:

- Stability: provide shareholders with a stable and predictable income through regular dividend payments.
- Flexibility: maintain sufficient flexibility to fund ongoing operations and future organic and inorganic growth opportunities.
- Alignment with shareholder interests: align the dividend policy with the long-term interests of the Company’s shareholders.

The policy also describes the mechanism of determination of the dividends amount, the frequency of its payments and the approval process.

Dividend Distribution Principles

The Board of Directors (the “Board”) considers the payment of dividends a capital allocation priority and is committed to recommending a competitive dividend to the shareholders. In determining the amount of dividend to be proposed for shareholders’ approval (or ratification) for a certain period (the “Period”), the Board shall consider various factors including, but not limited to:

- Financial performance for the Period assessed through various financial KPIs including, but not limited to, net income, cash flow, cash and liquidity position.
- Expected future business evolution as shown in the 3-5 year business plan, which includes the evolution of the major financial aggregates such as net income, cash flow, Indebtedness, and liquidity.
- Expected future capital requirements: investment required for future expansion, technological upgrades or technology evolution needed to ensure the company’s growth trajectory or renewal of its infrastructure.
- Acquisitions and disposals: consistency with the Company’s long-term strategy regarding acquisitions and disposals.
- Financing considerations: availability of funding, loan covenant requirements, and a reasonable level of leverage.
- Regulatory Requirements: compliance with any regulatory or legal requirements such as maintaining capital reserves or adhering to license conditions.

The maximum dividend declared in any fiscal year shall not exceed 100% of the net income for such fiscal year and any distributable retained earnings from prior years, and the Board may recommend the distribution of special dividends to the General Assembly.

However, there is no assurance that the Company will pay dividends and if a dividend is paid, what the amount of such dividend will be.

Payment Frequency

The Company intends to pay dividends semi-annually.

The Company's General Assembly:

- Delegates to the Board the determination and approval of the interim dividends following the announcement of first half results of each fiscal year.
- Ratifies and approves the interim, final and full year dividend, respectively, at the Annual General Meeting the following year.

In the event of any extraordinary financial circumstances or significant capital needs, the Board retains the discretion to adjust the timing and amount of the dividend distribution, subject to compliance with applicable laws and regulations.

Policy Validity

This dividend policy is applicable to the period 2025-2027.

Definition of Net Income

Net Income is defined as the profit of the Company after all operating expenses, taxes, royalty, interest, and depreciation have been deducted from total revenue, as reported in the audited financial statements of the fiscal year.

Review and Amendments

The Board will review this dividend policy as needed and recommend amendments to the General Assembly when necessary to reflect changes in the Company's financial position, market conditions, or other relevant factors.

إفصاح توضيحي بشأن اعتماد التوكيلات

بناءً على متطلبات البندين 1 و 2 من المادة رقم 40 من دليل الحوكمة، نود أن نلفت السادة المساهمين إلى ما يلي:

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 وفاقديها النائبون عنهم قانوناً.
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.
 - (أ) الكاتب العدل.
 - (ب) غرفة تجارة أو دائرة اقتصادية بالدولة.
 - (ج) بنك أو شركة مرخصة بالدولة شريطة أن يكون للموكل حساب لدى أي منهما.
 - (د) أي جهة أخرى مرخص لها للقيام بأعمال التوثيق.

3. يتعين تضمين نموذج التوكيل أرقام التواصل بالمساهم واسم وأرقام التواصل الخاصة بممثل عن شركة الوساطة الذي اعتمد التوكيل. إن هذا النموذج / التوكيل / التفويض هو نموذج استرشادي حيث ويكون للموكل إصدار التوكيل وفقاً للحدود والصلاحيات الذي يراها مناسبة، وذلك جميعه مع ضرورة التزام بأن يكون توقيع المساهم الوارد في الوكالة هو التوقيع المعتمد من/لدى أحد الجهات المذكورة أعلاه. للمزيد من المعلومات أو الإيضاحات يرجى التواصل على الأرقام التالية

أو البريد الإلكتروني

Clarifying disclosure regarding the approval of agencies

According to Clauses 1 & 2 of Article 40 of the Corporate Governance Manual, we would like to inform the shareholders with the following:

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.

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:

- A. Notary Public.
- B. Commercial chamber of economic department in the state.
- C. Bank or company licensed in the state, provided that the agent shall have account with any of them.
- D. Any other entity licensed to perform attestation works.

3. The Proxy form shall include the name & contact number(s) of the shareholder and the brokerage firm who approved the proxy. This form / power of attorney / delegation / Proxy is a guiding form whereby the client has the power to issue the Proxy in accordance with the limits and powers he deems appropriate, all of this is with the obligation that the signature of the shareholder mentioned in the proxy be the signature approved by / with one of the above-mentioned authorities. For further inquiries or clarification please contact us at or email us at