

**Report Concerning General Assembly Meeting**

- **Company Name:** Emirates Telecommunications Group Company PJSC  
("Etisalat Group")
- **Date :** March 20<sup>th</sup>, 2019
- **Time:** From 04:30 p.m. To 6:00 p.m.
- **Location:** Head Office Building (A) of "Etisalat Group"

| Designation   | Names of Board of Directors             |
|---------------|---|
| Chairman      | Eissa Mohamed Ghanem Al Suwaidi         |
| Vice Chairman | Essa Abdulfattah Kazim Al Mulla         |
| Member        | Sheikh Ahmed Mohd Sultan Al Dhahiri     |
| Member        | Hesham Abdulla Qassim Al Qassim         |
| Member        | Mariam Saeed Ahmed Ghobash              |
| Member        | Saleh Abdulla Ahmad Lootah              |
| Member        | Juan Villalonga                         |
| Member        | Samer Saleh Mah'd Halawa                |
| Member        | Abdelmonem Bin Eisa Bin Nasser Alserkal |
| Member        | Khalid Abdulwahid Hassan Alrustamani    |
| Member        | Otaiba Khalaf Ahmed Al Otaiba           |

**Agenda for General Assembly Meeting**

| Items  | Approved | Not<br>Approved |
|--|----------|-----------------|
| To hear and approve the report of the Board of Directors on the Company's activities and its financial position for the financial year ended 31 <sup>st</sup> December 2018.   | ✓        |                 |
| To hear and approve the External Auditor's report for the financial year ended 31 <sup>st</sup> December 2018.   | ✓        |                 |
| To discuss and approve the Company's consolidated financial statements for the financial year ended 31 <sup>st</sup> December 2018.  | ✓        |                 |
| To consider the Board of Directors' recommendation regarding the distribution of dividends amounting to 40 Fils per share for the second half of the year 2018 to bring the total dividend pay out per share for the financial year ended 31 <sup>st</sup> December 2018 to 80 Fils per share (80% of the nominal value of the share). | ✓        |                 |
| To absolve the Members of the Board of Directors from liability for the financial year ended 31 <sup>st</sup> December 2018.   | ✓        |                 |
| To absolve the External Auditors from liability for the financial year ended 31 <sup>st</sup> December 2018.   | ✓        |                 |
| To appoint the External Auditors for the year 2019 and to determine their fees.  | ✓        |                 |
| To approve the proposal concerning the remunerations of the Board Members for the financial year ended 31 <sup>st</sup> December 2018.   | ✓        |                 |

|  |   |  |
|--|---|--|
| <p>To pass a special resolution on approving a budget of not more than 1% of the Company's average net profits of the last two years (2017-2018) for voluntary contributions to the community (Corporate Social Responsibility), and to authorize the Board of Directors to effect payments of such contributions to beneficiaries to be determined at the Board's own discretion.</p>   | ✓ |  |
| <p>To pass a special resolution on approving the lifting of the restriction on voting rights of foreign shareholders on the decisions of the AGM.</p>  | ✓ |  |
| <p>To pass a special resolution on approving the setting of a Borrowing Cap at 1.5 times (150%) of consolidated Net Debt to EBITDA for the last 12 months as per IFRS compliant consolidated financial statements of Etisalat Group or thirty billion dirhams, whichever is lower. This Borrowing Cap includes debentures, financial obligations or facilities, bonds or sukuks, whether convertible or non-convertible to shares in the company, and bank guarantees.</p> | ✓ |  |
| <p>To pass a special resolution on the amendment of the AoA Clauses relating to the above agenda items 9.2 and 9.3 after obtaining the approval of the competent authority (Telecommunications Regulatory Authority). Such amendment will include Clauses No. 1, 7, 9, 21, 26 and 55 of the AoA, as well as amending any other Clauses which may be affected by the above-mentioned amendments.</p>  | ✓ |  |

|               |
|---------------|
| <b>Others</b> |
| None          |

*Handwritten signature*

| Capital (Thousands in AED)   |                             |                           |                                    |
|--|-----------------------------|---------------------------|------------------------------------|
| Authorized   |                             | Subscribed                |                                    |
| 10,000,000   |                             | 8,696,754                 |                                    |
| Before Increase  | Type of increase            | Amount of Increase        | After Increase                     |
| 8,696,754  | <b>Bonus shares</b>         | None                      | 8,696,754                          |
| 8,696,754  | <b>Right issue</b>          | None                      | 8,696,754                          |
| Bonus shares   |                             |                           |                                    |
| No. of outstanding Shares  | Percentage %                | No. of issued Shares      | Total No. of Shares after increase |
| 8,696,754  | None                        | None                      | 8,696,754                          |
| Last Entitlement Date (LED)  | Ex- Dividends Date (EXD)    |                           | Registry Closing Date (RCD)        |
| NA   | NA                          |                           | NA                                 |
| Right issue  |                             |                           |                                    |
| No. of outstanding Shares  | Percentage %                | No. of issued Shares      | Total No. of Shares after increase |
| 8,696,754  | NA                          | NA                        | 8,696,754                          |
| Last Entitlement Date (LED)  | Ex- Dividends Date (EXD)    |                           | Registry Closing Date (RCD)        |
| NA   | NA                          |                           | NA                                 |
| Cash Dividends   |                             |                           |                                    |
| Percentage   |                             | Value                     |                                    |
| 80% (*)  |                             | 6,954,394,146             |                                    |
| Payment Date   | Last Entitlement Date (LED) | Ex- Dividends Date (EXD)  | Registry Closing Date (RCD)        |
| 2018/08/16   | 2018/08/01                  | 2018/08/02                | 2018/08/05                         |
| 2019/04/16   | 2019/03/27                  | 2019/03/28                | 2019/03/31                         |
| (*) The actual dividend payout is 80% of the nominal value of the share because 40% was distributed on 16/08/2018. |                             |                           |                                    |
| Stock Split  |                             |                           |                                    |
| Par value  |                             | No. of outstanding Shares |                                    |
| Before the split   | After the split             | Before the split          | After the split                    |
| NA   | NA                          | NA                        | NA                                 |

**Name** : Eissa Mohamed Ghanem Al Suwaidi

**Signature** :



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


