

**RESULTS OF THE ANNUAL GENERAL MEETING  
OF SHAREHOLDERS OF ENBD REIT (CEIC) PLC  
Held on 1<sup>st</sup> July 2020**



**ENBD REIT (CEIC) PLC**

**(incorporated as a public company under the Companies Law – DIFC Law No. 5 of 2018  
and registered in the Dubai International Financial Centre with registered number 2209)**

**RESULTS OF VIRTUAL ANNUAL GENERAL MEETING**

ENBD REIT (CEIC) PLC (the “Fund”) (Nasdaq Dubai: “ENBDREIT”), the Shari’a-compliant real estate investment trust managed by Emirates NBD Asset Management, held its first ever 2020 Virtual Annual General Meeting (“VAGM”) at 12.00pm on Wednesday, 1<sup>st</sup> July. The shareholders passed all Ordinary and Special Resolutions proposed by the Board of Directors.

**Ordinary Resolutions**

1. To receive and approve the audited financial statements of the Fund for the financial year ending 31<sup>st</sup> March 2020 and the reports of the directors and the auditors thereon.

PASSED

2. To declare a dividend of USD 0.0204 per share to be paid on 28<sup>th</sup> July 2020 to the holders of ordinary shares (each a “Share”) on the register of members at the close of business on 8<sup>th</sup> July 2020, with the record date being 9<sup>th</sup> July 2020, bringing the final dividend payable to shareholders for the financial year ended 31<sup>st</sup> March 2020 to USD 5,100,000 and the total dividend (including the interim dividend) paid to shareholders in relation to the full financial year ended 31<sup>st</sup> March 2020 to USD 10,000,000, equivalent to USD 0.0400 per Share.

PASSED

3. To authorise the Fund, and Emirates NBD Asset Management Limited (the “Fund Manager”) on behalf of the Fund, pursuant to the Dubai Financial Service Authority’s (“DFSA”) Collective Investment Rules (“CIR”) Rules 8.3.2 and 13.4.11A to enter into Related Party Transactions (as defined in CIR) without obtaining specific approval from the shareholders of the Fund for each such transaction from the date of this Ordinary Resolution until the next annual general meeting of the Fund.

PASSED

4. To generally and unconditionally authorise the Fund to make one or more market purchases of its Shares on such terms and in such manner as the directors of the Fund or the Fund Manager may from time to time determine, provided that:

4.1 the number of Shares which may be purchased in any given period and the price which may be paid for such Shares shall be in accordance with the Fund’s articles of association, the rules of the DFSA and Nasdaq Dubai and applicable law and any conditions or restrictions imposed by the DFSA and applicable law; and

4.2 the authority conferred by this Ordinary Resolution shall, unless previously revoked, varied or renewed, expire on the conclusion of the next annual general meeting of the Fund after the date of the passing of this Ordinary Resolution save that the Fund may make a contract to purchase Shares under this authority before the expiry of this authority which will or may be executed

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wholly or partly after the expiry of the authority and may make a purchase of Shares in pursuance of any such contract as if such authority has not expired.

PASSED

5. To re-appoint Tariq Abdulqader Ibrahim Abdulqader Bin Hendi as director of the Fund.

PASSED

6. To re-appoint Mark Edward John Creasey as director of the Fund.

PASSED

7. To re-appoint Khalid Abdulkareem Ismaeil Ali Alfaheem as director of the Fund.

PASSED

8. To re-appoint Ali Rashid Humaid Almazroei as director of the Fund.

PASSED

9. To re-appoint Khalid Abdulkareem Ismaeil Ali Faheem, Sophie Anita Llewellyn and Christopher Brian Seymour as members of the Investment Committee of the Fund until the conclusion of the next annual general meeting of the Fund.

PASSED

10. To appoint Deloitte & Touche (M.E.) as the auditor of the Fund to hold office until the conclusion of the next annual general meeting of the Fund, or at an earlier date should the shareholders resolve to change the auditors pursuant to a proposal by the board of directors of the Fund (the "Board"), and authorise the Board (or a committee thereof) to agree the remuneration of the auditors of the Fund.

PASSED

**Special Resolutions**

11. That the nominal share price of each Share of the Fund is reduced from US\$0.80 per Share to US\$0.001 per share (or as otherwise set out in this resolution) at such time as the Fund Manager or the directors of the Fund deems appropriate, such that the nominal value of the authorised share capital of the Fund will decrease from US\$400,000,000 to US\$500,000 (and the currently issued share capital of the Fund will decrease from US\$200,000,000 to US\$250,000) subject to the approval of the courts and the completion of the relevant procedures set out in the Companies Law, provided that if the courts require that a higher amount of minimum share capital is maintained by the Fund that the Board shall be authorized to reduce the nominal share price of each Share to such higher amount ("Capital Reduction"), be and is hereby approved and the Fund Manager or the directors of the Fund (or any person so authorised by the directors of the Fund) be and are hereby authorised to take all actions reasonable or necessary to effect such Capital Reduction, and that the Fund Manager or the directors of the Fund are authorised to: (i) distribute all or part of such reduced share capital amount from time to time at its discretion or take such other action including but not limited to creating or transferring amounts (in whole or in part) to a distributable reserve, all or part of the amount of which may be distributed at any time to shareholders by way of as permitted by law, applied for the payment of any purchase of shares in the Fund, transferred to the retained earnings of the Fund or used for any

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other lawful purpose which the directors may deem appropriate; (ii) amend Article 7.1 of the articles of association of the Fund (based on the form referred to in Special Resolution 2 below) such that it is deleted and replaced in its entirety with the following sentence: “The authorised share capital of the Company is US\$500,000 and is divided into 500,000,000 Ordinary Shares with a nominal value of US\$0.001 per Ordinary Share” (or such other authorized share capital and nominal share value as otherwise referred to in this resolution pursuant to the terms set out above), and any member of the Board be authorized to executed such amended articles; and (iii) undertake all actions (including in relation to any new requirements that may be imposed by any change in law or regulation) as the directors may think fit to give effect to the Capital Reduction, the creation of any distributable reserve and the crediting of any reduced capital amount to such distributable reserve, as approved by this resolution. The authority conferred by this Special Resolution shall, unless previously revoked, varied or renewed, continue for the duration of the Fund and shall not expire.

PASSED

12. That, in addition to the changes to Article 7.1 of the articles of association of the Fund referred to in special resolution 1 above (which may be amended subsequently subject to the process of completing the Capital Reduction), the articles of association produced to the annual general meeting and initialled by the chairman of the meeting for the purpose of identification be approved and adopted as the articles of association of the Fund in substitution for and to the exclusion of all existing articles of association and that the chairman or any other director of the Fund be authorised to date and sign the amended articles of association for filing with the Dubai International Financial Centre (“DIFC”) Registrar and any regulatory authority as may be required, and the directors of the Fund (or any person so authorised by the directors) be and are hereby authorised to take all actions reasonable or necessary to effect such amendment of the articles (including authorising any member of the Board to execute the amended articles).

PASSED