

INVITATION TO ATTEND THE GENERAL ASSEMBLY MEETING OF AGTHIA GROUP PJSC



The Board of Directors of Agthia Group PJSC (the **Company**) invites the Shareholders to attend the General Assembly Meeting in person or through an electronic link for the meeting which will be sent to the shareholders via SMS, email (as available) and through ADX portal to enable the shareholders to attend the meeting virtually and discuss the agenda and vote on the proposed resolutions in real time, on Sunday 29 November 2020 at Abu Dhabi Chamber of Commerce and Industry at 4 pm to consider the following agenda:

Special resolution agenda items:

1. Approval of the Transaction (as described in the shareholders' letter posted on ADX portal and by the Company on its website on 9 November 2020).
2. The approval of the issuance by the Company of a mandatory convertible bonds with a nominal value of AED1 each in an aggregate principal amount of AED 450,000,000 to General Holding Company PJSC (**SENAAT**) as the acquisition price to be paid by the Company to acquire Al Foah Company LLC (the **Acquisition**). Such mandatory convertible bond shall be converted into 120,000,000 with a nominal value of AED1 each new shares in the Company and the issued share capital of the Company shall be increased to AED720,000,000 on conversion of such mandatory convertible bond. Each share in the Company issued on conversion shall be treated as fully paid.
3. Approval of the following resolutions and the consequential amendments to the Company's Articles of Association upon completion of the Transaction:
 - a) the increase of the issued share capital of the Company from AED600,000,000 to AED720,000,000 subject to the terms and conditions of the Transaction and with effect from the Transaction becoming effective;
 - b) the amendment of Article 6.1 of the Company's Articles of Association to reflect the increase of share capital of the Company described in (a) above, Article 6.1 shall read as follows:
The issued share capital of the Company is seven hundred and twenty million United Arab Emirates Dirhams (AED 720,000,000) divided into seven hundred and twenty million shares (720,000,000) with a nominal value of One United Arab Emirates Dirham (AED 1) for each share, all of which are cash shares and fully paid up.
The current text of Article 6.1 is:
"The Company's issued share capital is AED(600,000,000) six hundred million Dirhams divided into (600,000,000) six hundred million shares, having a nominal value of Dhs (1) One Dirhams each, all of which are cash shares."
4. The authorisation of the Board of Directors of the Company, or any person so authorised by the Board of Directors, to adopt any resolution or take any action as may be necessary to implement any of the above resolutions including, without limitation, to: (a) approve the increase in share capital of the Company, resulting from the conversion of the bonds to shares, in connection with the Transaction and the Acquisition; (b) apply for the listing of new ordinary shares of the Company on the Abu Dhabi Securities Exchange; and (c) correspond and negotiate with any person, entity (official or otherwise) within and outside the United Arab Emirates, adopt such resolutions and take any such action as may be necessary to obtain the necessary approvals to effect the Transaction.

Notes:

1. Any Shareholder registered entitled to attend the the General Assembly Meeting may delegate any person other than a Member of the Board of Directors, employees of the Company, a broker or employees of such broker under a special written proxy. In such capacity, no proxy may represent more than 5% of the capital of the Company. Shareholders who lack capacity or competency shall be represented by their legal representatives. Provided that (the requirements set forth in items 1 and 2 of Article (40) of Chairman of Authority's Board of Directors' Decision no. (3/R.M) of 2020 concerning the Approval of Joint Stock Companies Governance Guide shall be taken into account). Shareholders may review the disclosure posted on the Company's page at ADX in respect of the requirements to be adopted to approve a proxy.
2. Special resolutions require the consent of shareholders representing three quarters of the shares represented at the meeting.
3. Any Shareholder who is a corporate person may delegate one of its representatives or those in charge of its management under a decision of its Board of Directors or its authorized deputy to represent such corporate person in the General Assembly of the Company. The delegated person shall have the powers as determined under the delegation decision.
4. The Shareholder who is registered in the company register on Thursday 26 November 2020 has the right to vote in the meeting.
5. The Meeting of the General Assembly shall not be valid unless attended by Shareholders who hold or represent by proxy at least (50%) of the Company's Share Capital. In case quorum was not reached in first Meeting, the second Meeting shall be convened on Sunday 6 December 2020 at the same time and place and the proxies issued for the Second Meeting shall be valid. The second meeting shall be valid if attended by at least one shareholder.
6. The virtual meeting will be recorded.
7. The Shareholders can view and download the Investors Rights Guidelines on Securities and Commodities Authority through the following link <https://www.sca.gov.ae/Arabic/Pages/Home.aspx>.

Board of Directors

A valid Covid-19 negative
test report is mandatory.

