



Date 6 April 2023

التاريخ: 6 أبريل 2023

Mr. Hamed Ahmed Ali

السيد/ حامد أحمد علي

CEO

الرئيس التنفيذي

Dubai Financial Market

سوق دبي المالي

Dubai- United Arab Emirates

دبي- الامارات العربية المتحدة

Dear Sirs,

تحية طيبة وبعد،

Subject: invitation to attend the Annual General Assembly Meeting of Drake & Scull International PJSC (the "Company")

الموضوع: دعوة لحضور اجتماع الجمعية العمومية السنوية لشركة دريك اند سكل انترناشيونال ش.م.ع ("الشركة")

Please be informed that the Board Director of the Company has decided to invite the Shareholders to attend the Annual General Assembly Meeting of the Company, which will be conducted through personal attendance at Gulf Court Hotel - Business Bay or Virtually for those who wish to attend electronically at 1:00 PM on Thursday, 27/4/2023 and if the quorum for this meeting is not available **the second meeting shall be convened on 4/05/2023 in the same manner and time** to consider the following agenda:

1. Authorizing the Chairman of the Annual General Assembly Meeting to appoint the meeting's Secretary and the vote collector.
2. Consider and approve the Board of Director's Report in respect of the activity and financial position of the Company for the financial year ending on 31/12/2022.

يرجى العلم بأن مجلس الإدارة قد قرر دعوة الجمعية العمومية للإعقاد في تمام الساعة الواحدة من يوم الخميس الموافق 2023/4/27 وذلك من خلال الحضور الشخصي في فندق جلف كورت- بيزنس بيه أو من خلال الوسائل الإلكترونية لمن يرغب بالحضور إلكترونياً , وفي حال عدم إكمال النصاب في الاجتماع الأول سيتم عقد الاجتماع الثاني بتاريخ 2023/5/4 بنفس الزمان والمكان، وذلك للنظر في جدول الأعمال التالي:-

1. تفويض رئيس اجتماع الجمعية العمومية بتعيين مقرر الاجتماع وجامع الأصوات.
2. سماع تقرير مجلس الإدارة عن نشاط الشركة وعن مركزها المالي عن السنة المالية المنتهية في 2022/12/31 والتصديق عليه.



Drake & Scull International PJSC

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3. Consider and approve the Auditor's Report for the financial year ending on 31/12/2022.
 4. Discuss and approve the Company's balance sheet and profit and loss account for the financial year ending on 31/12/2022.
 5. Approve the Board of Directors' proposals concerning not distributing dividends, whether cash dividends or bonus shares .
 6. Approve a proposal concerning not distributing dividends to the members of the Board of Directors.
 7. Absolve the members of the Board of Directors from any liability for the financial year ending 31/12/2022 or dismiss them and file a liability lawsuit against them as the case may be.
 8. Absolve the auditors from any liability for the year ending on 31/12/2022 or dismiss them and file a liability lawsuit against them as the case may be.
 9. Approval of the appointment of Mr Saqr Hassan as a new member of the Board of Directors, in place of the resigning member and for the same remaining period of the resigning member's term of office.
 10. Considering the Auditors' offers submitted to audit the Company's fiscal year ending 31/12/2023 and agreeing to appoint one of them, and to approve their fees.
 11. Approving the company to represent shareholders in lawsuits filed by the company against the previous management and the introduction of any party related to these lawsuits
3. سماع تقرير مدقق الحسابات عن السنة المالية المنتهية في 2022/12/31 والتصديق عليه.
 4. مناقشة ميزانية الشركة وحساب الأرباح والخسائر عن السنة المالية المنتهية في 2022/12/31 والتصديق عليها.
 5. الموافقة على مقترحات مجلس الإدارة بعدم توزيع الأرباح سواء كانت توزيعات نقدية أم أسهم منحة
 6. الموافقة على مقترح مجلس الإدارة بشأن عدم توزيع مكافأة على أعضاء مجلس الإدارة.
 7. إبراء ذمة أعضاء مجلس الإدارة عن السنة المالية المنتهية في 2022/12/31 أو عزلهم ورفع دعوى المسؤولية عليهم حسب الأحوال.
 8. إبراء ذمة مدققي الحسابات عن السنة المالية المنتهية في 2022/12/31 أو عزلهم ورفع دعوى المسؤولية عليهم حسب الأحوال.
 9. المصادقة على تعيين السيد صقر حسن كعضو جديد في مجلس الإدارة، مكان العضو المستقيل ولمدة المتبقية ذاتها من مدة ولاية العضو المستقيل.
 10. النظر في عروض مدققي الحسابات المقدمة لتدقيق حسابات الشركة للسنة المالية المنتهية في 2023/12/31، والموافقة على تعيين أحدهم والموافقة على عرض الأتعاب المقدم من قبلهم.
 11. الموافقة على قيام الشركة بتمثيل المساهمين في الدعاوى القضائية المقامة من قبل الشركة في مواجهة الإدارة السابقة وإدخال أي طرف ذي علاقة بهذه الدعاوى.

12. Special Resolutions:

On the recommendation of the Board of Directors, approval of the continuity of the company's activity, in order to complete the progress of the restructuring plan and the application submitted to the competent court.

12. قرار خاص

بناء على توصية من مجلس الإدارة، الموافقة على استمرارية نشاط الشركة، وذلك لاستكمال السير في خطة إعادة الهيكلة والطلب المقدم الى المحكمة المختصة.

Sincerely Yours,

Dana Abualghanam

Board Secretary

وتفضلوا بقبول فائق الاحترام والتقدير،

دانا أبو الغنم
أمين السر





Invitation to attend the Annual General Assembly Meeting of Drake & Scull International PJSC (Public Joint-stock Company)

The Board of Directors of Drake & Scull International (PJSC) is honored to invite the Shareholders to attend the Annual General Assembly Meeting of the Company, which will be conducted at Dubai- Business Bay- Gulf Court Hotel- at 1:00 PM on Thursday, 27/04/2023 to consider the following agenda:

1. Authorizing the Chairman of the Annual General Assembly Meeting to appoint the meeting's Secretary and the vote collector.
2. Consider and approve the Board of Director's Report in respect of the activity and financial position of the Company for the financial year ending on 31/12/2022.
3. Consider and approve the Auditor's Report for the financial year ending on 31/12/2022.
4. Discuss and approve the Company's balance sheet and profit and loss account for the financial year ending on 31/12/2022.
5. Approve the Board of Directors' proposals concerning not distributing dividends, whether cash dividends or bonus shares.
6. Approve a proposal concerning not distributing dividends to the members of the Board of Directors.
7. Absolve the members of the Board of Directors from any liability for the financial year ending 31/12/2022 or dismiss them and file a liability lawsuit against them as the case may be.
8. Absolve the auditors from any liability for the year ending on 31/12/2022 or dismiss them and file a liability lawsuit against them as the case may be.
9. Approval of the appointment of Mr. Saqr Hassan as a new member of the Board of Directors, in place of the resigning member and for the same remaining period of the resigning member's term of office.
10. Considering the Auditors' offers submitted to audit the Company's fiscal year ending 31/12/2023 and agreeing to appoint one of them, and to approve their fees.
11. Approving the company to represent shareholders in lawsuits filed by the company against the previous management and the introduction of any party related to these lawsuits.

Special resolution :-

12. On the recommendation of the Board of Directors, approval of the continuity of the company's activity, in order to complete the progress of the restructuring plan and the application submitted to the component court.

Notes:

1. As directed by the Securities and Commodities Authority, the Company's Shareholders have to register electronically to be able to attend and vote on the items of the General Assembly. Registration will open on Wednesday, 26 April 2023 at 12:00 pm and close on Thursday, 27 April 2023 at 12:00 pm. For electronic registration, kindly visit the following link: <https://www.smartagm.ae>
2. The Annual General Assembly Meeting shall be held in person at the date and time set in the Shareholder's invitation. The Board of Directors, Auditors, Registrar, Meeting Secretary, and the Vote Collector will attend either in person or virtually, and the Shareholders will have the option to participate virtually or in person. (SMS messages will be sent to each registered Shareholder containing the username and a password to complete logging into the meeting).
3. Any Shareholder who has the right to attend the Annual General Assembly Meeting may delegate any person other than a member of the Board of Directors under the proxy. In such capacity, no proxy may present more than (5%) of the shares in the capital of the Company. Shareholders who lack capacity or competency shall be represented by their legal representatives. "Provided that the requirements set in Clauses 1 and 2 of Article No. (40) of the Chairman of the Authority's Board of Directors Decision No. (3 / RM) of 2020 regarding the approval of the Governance Guide for Public Joint Stock Companies are complied with." (Shareholders can view explanatory disclosures regarding the approved proxy through the Company's official website).
4. A corporate person may delegate one of his representatives or those in charge of his management under a decision from his Board of Directors or his 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.
5. Individual and corporate proxies can register through (<https://www.smartagm.ae>), fill out the proxy form and upload it with the supporting documents once the online registration is open.
6. The Shareholder of the share registered on Wednesday 26/04/2023 shall be entitled to vote at the Annual General Assembly Meeting.
7. Shareholders can access and view the Company's financial statements and the Corporate Governance Report for the year 2022 on the company's website (www.drakescull.com) and the Dubai Financial Market website (www.dfm.ae).
8. The Meeting of the Annual General Assembly shall not be valid unless attended by Shareholders who hold or represent by proxy no less than (50%) of the Company's capital. If this quorum for the meeting is not available in the first meeting, the second meeting shall be convened on 4/5/2023 in the same manner and time at 1.00 pm. The postponed meeting shall be deemed valid irrespective of the number of Shareholders present.
9. You can view the Investors' Rights Guide available on the main page in the Securities & commodities official website, as per the following link: <https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>