

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

Drake & Scull

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 Tuesday, 30/04/2024 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 31/12/2024.
3. Consider and approve the Auditor's Report for the financial year ending on 31/12/2024.
4. Discuss and approve the Company's balance sheet and profit and loss account for the financial year ending on 31/12/2024.
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 31/12/2024 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 31/12/2024 or dismiss them and file a liability lawsuit against them as the case may be.
9. Considering the Auditors' offers submitted to audit the Company's fiscal year ending 31/12/2024 and agreeing to appoint one of them, and to approve their fees
10. Approval of the appointment of the liquidity provider.
11. Due to the expiration of the term of the current Board of Directors, electing members of the Company's Board of Directors.

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 Monday, 29 April 2024 at 12:00 pm and close on Tuesday, 30 April 2024 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 and DFM 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 Monday 29 /04 /2024 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 2023 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 14/5/2024 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>