

# 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 and participate by using remote attendance technology and electronic voting to enable shareholders to discuss and vote on each decision separately. An electronic link will be sent via SMS, email (as available) and through the ADX portal for attending the meeting which will take place on Monday 17 May 2021 at 1pm to consider the following agenda:

## First: Special resolution agenda items

1. Approval of the Transaction (as described in the shareholders' letter to be posted on ADX portal and by the Company on its website at least fifteen days prior to the date of the General Assembly Meeting).
2. The approval of the issuance by the Company of a mandatory convertible bond (capable of assignment to General Holding Company PJSC ("SENAAT")) with a nominal value of AED1 each in an aggregate principal amount of AED393,673,996 to Nutrition Holding Limited ("Nutrition") as the acquisition price to be paid by the Company to acquire 60% of Oriongreen Limited (the "Acquisition"). Such mandatory convertible bond shall be converted into 71,577,090 new shares with a nominal value of AED1 each in the Company and the issued share capital of the Company shall be increased to AED791,577,090 on conversion of such mandatory convertible bond. Each share in the Company issued on conversion shall be treated as fully paid. Nutrition will be given the right to assign its rights under the mandatory convertible bond, without the need of obtaining prior consent from Company, to SENAAAT. If Nutrition exercises its right of assignment prior to the conversion taking effect, SENAAAT will, as an assignee, become entitled to receive the new shares in the Company.
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 AED720,000,000 to AED791,577,090 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 Ninety One Million Five Hundred and Seventy Seven Thousand and Ninety United Arab Emirates Dirhams (AED791,577,090) divided into Seven Hundred and Ninety One Million Five Hundred and Seventy Seven Thousand and Ninety shares (791,577,090) with a nominal value of One United Arab Emirates Dirham (AED1) for each share, all of which are cash shares and fully paid up.  
The current text of Article 6.1 is:  
"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."
4. Approval of amending Article 47 of the Company's Articles of Association by adding a new sub-article (47.2). Article 47 shall read as follows:  
47.1 The net annual profits of the Company shall, after the deduction of all general expenses and other costs, be distributed as follows:
  - a. 10% shall be deducted to be allocated to the legal reserve account, and such deduction shall cease when the total reserve reaches an amount equivalent to 50% of the paid up capital of the Company, and if there is a shortfall in the reserve, the deduction must resume;
  - b. The General Assembly may, upon the recommendation of the Board resolve to deduct another amount not to exceed 10% (ten percent) to be allocated to establish a voluntary reserve. Such deduction may cease by a resolution of the General Assembly upon the recommendation of the Board. The reserve may be used for such purposes as may be decided by the General Assembly upon the recommendation of the Board.
  - c. The General Assembly shall decide the percentage of the net profits distributable to the Shareholders after deducting the legal reserve provided that in case the net profits in any year do not allow a distribution of profits, such profits shall not be claimed out of the net profits of the subsequent years.
  - d. A percentage of not more than 10% of the net profits realized at the end of financial year after the deduction of the depreciation and reserves shall be allocated as remuneration to the Board and the General Assembly shall decide the value thereof at the end of each financial year. Any fines levied on the Company during the year by the Authority or the Competent Authority due the Board violations of the Companies Law or these Articles shall be deducted from the said remuneration. The General Assembly may waive the deduction of all or part of such fines if the General Assembly decides that such fines are not a result of negligence or mistake committed by the Board.
  - e. the remaining net profits shall, upon the recommendation of the Board, be distributed among the Shareholders unless otherwise decided by the General Assembly.

47.2 Subject to the provisions of section 47.1 of this Article, the Company may distribute annual, semi-annual or quarterly profits in accordance with a profit distribution policy approved by the Company's General Assembly or by virtue of Board resolutions recommended to the General Assembly for approval.

The current text of Article 47 is:

"47.1 The net annual profits of the Company shall, after the deduction of all general expenses and other costs, be distributed as follows:

- a. 10% shall be deducted to be allocated to the legal reserve account, and such deduction shall cease when the total reserve reaches an amount equivalent to 50% of the paid up capital of the Company, and if there is a shortfall in the reserve, the deduction must resume;
- b. The General Assembly may, upon the recommendation of the Board resolve to deduct another amount not to exceed 10% (ten percent) to be allocated to establish a voluntary reserve. Such deduction may cease by a resolution of the General Assembly upon the recommendation of the Board. The reserve may be used for such purposes as may be decided by the General Assembly upon the recommendation of the Board.
- c. The General Assembly shall decide the percentage of the net profits distributable to the Shareholders after deducting the legal reserve provided that in case the net profits in any year do not allow a distribution of profits, such profits shall not be claimed out of the net profits of the subsequent years.
- d. A percentage of not more than 10% of the net profits realized at the end of financial year after the deduction of the depreciation and reserves shall be allocated as remuneration to the Board and the General Assembly shall decide the value thereof at the end of each financial year. Any fines levied on the Company during the year by the Authority or the Competent Authority due the Board violations of the Companies Law or these Articles shall be deducted from the said remuneration. The General Assembly may waive the deduction of all or part of such fines if the General Assembly decides that such fines are not a result of negligence or mistake committed by the Board.
- e. the remaining net profits shall, upon the recommendation of the Board, be distributed among the Shareholders unless otherwise decided by the General Assembly."

## Second: Ordinary resolution agenda items

1. Approval of the Transaction given its value exceeds 5% of the Company's share capital and it is entered into with a related party to the Company (Nutrition).
2. The authorisation of the Board of Directors of the Company, or the Chairman of the Board of Directors, or the CEO of the Company, or any person so authorised by the Chairman of 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) apply for a certificate to be issued by the Securities and Commodities Authority to declare the increase in share capital of the Company in connection with the Transaction and the Acquisition; and (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 Acquisition.

## Notes

1. Any Shareholder registered in the Company's share register on 16 May 2021 has the right to attend the General Assembly Meeting or delegate any person other than a Member of the Board of Directors under a special written proxy (As per the approved form). 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 the 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). Shareholder may review the disclosure posted on the Company's page at ADX's website in respect of the requirements to be adopted to approve a proxy.
2. At the direction of the Securities and Commodities Authority, the company's shareholders who will attend the General Assembly by virtual meetings should register their attendance electronically to be able to vote on the items of the General Assembly. Registration is open from 1pm on Sunday, 16/5/2021 and closes at 12pm on Monday, 17/5/2021. For electronic registration, please visit the following website: [www.smartgm.com](http://www.smartgm.com). Holders of proxies must send a copy of their proxies to the email address [CapitalMarketsTeam@adcb.com](mailto:CapitalMarketsTeam@adcb.com) with their names and mobile numbers to receive text messages for registration. In all cases, a copy of the proxies must be sent by e-mail to Commercial Abu Dhabi Bank (the meeting organizer) and any supporting documents to the following e-mail: [CapitalMarketsTeam@adcb.com](mailto:CapitalMarketsTeam@adcb.com) or contact the Company's Investors Relations on mobile 00971566804872, email: [sahar.srou@agthia.com](mailto:sahar.srou@agthia.com) and mention your mobile number so that the organizer can verify and send the username and password to complete registration via SMS.
3. Special resolutions require the consent of shareholders that represent three quarters of the shares represented at the meeting.
4. 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.
5. The Shareholder who is registered in the company register on Sunday 16 May 2021 has the right to vote in the meeting.
6. 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 Monday 24 May 2021 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.
7. The virtual meeting will be recorded.
8. 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

