Drake & Scull

Date: 04/04/2021

التاريخ: 2021/04/04

Reference: LD/B/FS/21/09

المرجع: LD/B/FS/21/09

Mr. / Hassan Abdul Rahman Al Serkal
Chief Executive Officer
Dubai Financial Market
Dubai-United Arab Emirates

السيد/ حسن عبد الرحمن السركال المحترم،،،
الرئيس تنفيذي
سوق دبي المالي
دبي – الإمارات العربية المتحدة

Subject: Invitation to attend the Annual General Assembly Meeting of Drake & Scull International PJSC (the "Company") and Board election.

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

Dear Sir,

تحية طيبة وبعد ،،،

Please be informed that the Company has published in 2 local newspapers on Friday 2/4/2021 the invitation of the Annual General Assembly Meeting and opening the door for nomination to elect a new Board member as attached.

يرجى العلم بأن الشركة قامت يوم الجمعة الموافق 2021/4/2 بالإعلان في الصحف المحلية عن دعوة الجمعية العمومية السنوية للشركة لانعقاد وفتح باب الترشيح لانتخاب أعضاء مجلس إدارة جدد كما جاء في المرفق.

Sincerely yours,

و تفضلوا بقبول فائق الاحترام و التقدير،،،

Fadi Saba
Board Secretary
Drake & Scull International PJSC

فادي سابا
أمين السر
شركة دريك أند سكل انترناشيونال ش.م.ع

1-a
دريك آند سكل انترناشيونال ش.م.ع
Drake & Scull International PJSC
P.O. Box: 65794 , DUBAI, U.A.E.

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 virtually at 12:00 PM on Thursday, 22 April 2021 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 31/12/2020.
3. Consider and approve the Auditor's Report for the financial year ending on 31/12/2020.
4. Discuss and approve the Company's balance sheet and profit and loss account for the financial year ending on 31/12/2020.
5. Absolve the members of the Board of Directors from any liability for the financial year ending 31/12/2020 or dismiss them and file a liability lawsuit against them as the case may be.
6. Absolve the auditors from any liability for the year ending on 31/12/2020 or dismiss them and file a liability lawsuit against them as the case may be.
7. Ratify the appointment of Mr. Abdul Hadi Al-Sa'di as a new member in the Company's Board of Directors.
8. Elect 7 new Board Members for the Company.
9. Approve the appointment of the Shareholders' Representatives and determine their fees.
10. Appoint the external Auditors and determine their fees.
11. Approve for the Company and some of its subsidiaries to submit a request to the competent court to open the procedures for implementing the debt restructuring plan and financial regulation in accordance with the relevant laws.
12. Notify the Shareholders on the latest developments in the investigation that the current management is conducting on the previous executive management.
13. Notify the Shareholders on the latest developments related to the Company's restructuring plan.

Special Resolutions:

1. Approve the amendment of the Company's Memorandum of Association to comply with Federal Law No. 5of the year 2015 and its amendments.

Notes:

1. Shareholders can register to attend and vote electronically on the resolutions of the Annual General Assembly through the link: (https://www.smartagm.ae). Registration opens at 12:00 PM on Wednesday 21/04/2021 and registration will be closed at 12:00 PM on Thursday 22/04/2021.
2. The Annual General Assembly Meeting shall be held virtually at the date and time set in the Shareholder's invitation. The Board of Directors, Auditors, Registrar, Meeting Secretary, and the Vote Collector will participate virtually, and the Shareholders will participate virtually without physical attendance. (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. Any representative of a Shareholder must send the proxy and any supporting documents to ADCB (the meeting organizer) to the following e-mail: (CapitalMarketsTeam@adcb.com) along with his mobile number so that the organizer can verify and send the Username and password by text message (SMS) to the agent to complete the registration process.
6. The Shareholder of the share registered on Tuesday 13/11/2018 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 2020 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 29/04/2021 in the same manner and time. The postponed meeting shall be deemed valid irrespective of the number of Shareholders present.
9. Special Resolution: The decision issued by a majority vote of the Shareholders who own at least three-quarters of the shares represented in the General Assembly Meeting of the joint-stock Company.
10. 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