

INVITATION TO ATTEND THE GENERAL MEETING OF THE SHAREHOLDERS OF DEYAAR DEVELOPMENT PJSC



The Board of Directors ("Board") of Deyaar Development PJSC ("Company") is pleased to invite you to attend the general meeting ("General Meeting") of the Company that will be held on Wednesday, 27 April 2022 remotely/online, at 01:00PM in Millennium Al Barsha, Dubai – Al Barsha 1 to consider the following agenda:

Ordinary Resolutions

1. Consider and approve the Report of the Board on the Company's activities and financial position for the year ended 31 December 2021;
2. Consider and approve the Auditor's Report on the Company's financial position for the year ended 31 December 2021;
3. Consider and approve the Company's Balance Sheet and Profit and Loss Account for the year ended 31 December 2021;
4. Consider and approve the Board of Director recommendation of the non-distribution of dividends for the financial year ended 31 December 2021;
5. Consider and approve the remuneration policy considering committee sitting fee and any additional tasks assigned to the Board members;
6. Consider and approve the Board's remuneration proposal for the year ended 31 December 2021;
7. Discharge the members of the Board for the year ended 31 December 2021 or to dismiss them and file a liability lawsuit against them, as the case may be;
8. Discharge the Company's auditors for the year ended 31 December 2021 or dismiss them and file a liability lawsuit against them, as the case may be; and
9. Appoint the Company's auditors and determine their fees.
10. Election of Board of Directors

Special Resolutions

1. Approving by way of a Special Resolution the reduction of the issued share capital of the Company of AED 5,778,000,000 (Five Billion Seven Hundred Seventy Eight Million UAE dirhams) to AED 4,375,837,645 (Four Billion Three Seventy-Five Million Eight Thirty Seven Thousand Six Hundred Forty Five UAE dirhams) with a reduction amounting to AED 1,402,162,355 (One Billion Four Hundred Two Million One Hundred Sixty Two Thousand and Three Hundred Fifty Five UAE dirhams).
The reduction will be through partially writing off the accumulated losses amounting to AED 1,705,600,323 (One Billion Seven Hundred Five Million Six Hundred Thousand Three Hundred Twenty Three UAE dirhams) as of 31 December 2021, by the legal reserves amounting to AED 303,437,968 (Three Hundred Three Million Four Hundred Thirty Seven Thousand Nine Hundred Sixty Eight UAE Dirhams) as of the same date, and cancelling a number of shares equivalent to the remaining amount of accumulated losses of AED 1,402,162,355 (One Billion Four Hundred Two Million and One Hundred Sixty Two Thousands Three Hundred Fifty Five UAE dirham)
2. Approving the amendment of Article 5.1 and Article 15.3 of the Company's Article of Association. (The list of articles before and after the amendment is available on the Company's website in the following link: <https://www.deyaar.ae/en/annual-general-meetings>)
3. Approve delegating the Company CEO and /or any of the members of the board of directors of the Company to solely take all necessary steps to reduce the share capital of the Company and the General Assembly should determine the date of the capital reduction.

Notes:

1. Any shareholder that has the right to attend the General Meeting may delegate any person elected by such shareholder, other than a director of the Board, employees of the company or brokerage company or its employees, under a special written proxy. A proxy of a number of shareholders may not hold in this capacity over (5%) five percent of the share capital of the Company. Minor and/or incapacitated shareholders will be represented by their legal representatives. (The requirements under Clauses No. 1 and 2 of Article 40 of Securities and Commodities Chairman Decision No. (3/Chairman) of 2020 on the Approval of Public Joint Stock Companies Governance Guide (on adopting proxies shall be met.) you can view the disclosure of the company on the financial market website regarding the requirement to approve the proxies.
2. Shareholders of the Company attending virtually have to register electronically to be able to register and vote on the items of the general assembly. Registration will be opened on Tuesday, 26 April 2022 at 10:00 AM and will be closed on Wednesday, 27 April 2022 at 01:00PM. Shareholders can register by visiting the site www.smartagm.ae. Proxy holders must send a copy of the proxies to the following email address is@bankfab.com along with name/mobile number to receive a SMS for registration.
3. A corporate person may delegate one of its representatives or those in charge of its management under a resolution passed by its board of directors or managers to represent the corporate person in the General Meeting. The delegated person shall have the authority as determined by the authority resolution.
4. The registered holder of a share on Tuesday, 26 April 2022, shall have the right to attend and vote at the General Meeting.
5. The General Meeting shall not be validly held unless attended by shareholders in person or via proxy representing not less than (50%) fifty percent of the share capital of the Company. In the event that such quorum is not present at the first General Meeting, a second meeting will take place online on 10 May 2022 at the same venue and time and the second meeting shall be valid irrespective of the shareholder attendance percentage. In case of the second meeting, the registered holder of a share on Monday 9 May 2022, shall have the right to attend and vote at the second General Meeting.
6. A Special Resolution is a resolution passed by a majority of shareholders holding at least (75%) seventy-five percent of the shares attending or being represented in the General Meeting.
7. You can view the guide on investor rights in securities, which is available on the main page of the SCA official website, according to the following link:
<https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>

Deyaar Development PJSC

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