

H.E. Chief Executive Officer
Abu Dhabi Securities Exchange
Abu Dhabi, UAE

سعادة/ الرئيس التنفيذي المحترم،
سوق أبوظبي للأوراق المالية
أبوظبي، دولة الإمارات العربية المتحدة

Dear Sir,

تحية طيبة وبعد ،،،

Announcement of Etisalat Group's General Assembly Meeting

إعلان اجتماع الجمعية العمومية لـ "مجموعة اتصالات"

Please be advised that Emirates Telecommunications Group Company PJSC ("Etisalat Group") will hold the Annual General Assembly meeting at 4:30pm on Tuesday, 5/04/2022. The meeting will be held remotely through electronic participation. Video conferencing and electronic voting will be made available simultaneously during the meeting. Therefore, kindly find enclosed the following:

يرجى التكرم بالعلم بأن شركة مجموعة الإمارات للاتصالات ("مجموعة اتصالات") ش.م.ع. ستعقد اجتماع الجمعية العمومية السنوية في تمام الساعة 4:30 من مساء يوم الثلاثاء الموافق 2022/04/5، وسيقام الاجتماع عن بعد من خلال المشاركة الإلكترونية، حيث سيتم إتاحة خاصية التواصل المرئي والتصويت الإلكتروني بشكل متزامن مع انعقاد الاجتماع. وعليه، نرفق طيه ما يلي:

- 1- The announcement, which includes the agenda of the General Assembly meeting, to be published in the newspapers of Tuesday, 15th March 2022.
- 2- Presentation on the proposed amendments to Articles of Association.

- 1- إعلان الدعوة المتضمن جدول أعمال اجتماع الجمعية العمومية والذي سينشر في الصحف المحلية التي ستصدر في يوم الثلاثاء الموافق 15 مارس 2022.
- 2- عرض توضيحي للتعديلات المقترحة على النظام الأساسي.

Kind regards,

وتفضلوا بقبول فائق الإحترام والتقدير،،،


حسن محمد الحوسني
الأمين العام للمجموعة

Hasan Al Hosani
Group Corporate Secretary

Encl:
- As stated above

المرفقات:
- كما هو موضح أعلاه



Annual General Assembly Meeting

The Board of Directors of Emirates Telecommunications Group Company (“Etisalat Group”) PJSC has the pleasure to invite the shareholders to participate in the Annual General Assembly meeting of the Company to be held at 04:30 p.m. on Tuesday, 05/04/2022. The meeting will be held through electronic participation only without in person attendance. Video conferencing and electronic voting will be made available simultaneously during the meeting, and these features will enable the shareholders to raise queries on the meeting agenda items. Below are the meeting agenda items:

Ordinary Resolutions:

1. To hear and approve the report of the Board of Directors on the Company’s activities and its financial position for the financial year ended 31st December 2021.
2. To hear and approve the External Auditor’s report for the financial year ended 31st December 2021.
3. To discuss and approve the Company’s consolidated financial statements for the financial year ended 31st December 2021.
4. To consider the Board of Directors’ recommendation regarding distribution of cash dividends for the second half of the year 2021 at the rate of 40 Fils per share. Thus, the total amount of cash dividends per share for the financial year ended 31st December 2021 will be 80 Fils (80% of the nominal value of the share).
5. To absolve the Members of the Board of Directors from liability for the financial year ended 31st December 2021.
6. To absolve the External Auditors from liability for the financial year ended 31st December 2021.
7. To appoint the External Auditor(s) for the year 2022 and to approve their fees.
8. To consider the amended Board Remunerations Policy and to approve the proposal concerning such remunerations for the financial year ended 31st December 2021.
9. Pursuant to article 152 (3) of Federal Decree by Law No. 32 of 2021 Concerning the Commercial Companies, to authorize the Members of Etisalat Group’s Board of Directors to carry on or participate in activities similar to those mentioned under the objects of the Company and other related business, provided that the board commits to applying the governance rules and relevant disclosure requirements in such instances.

Special Resolutions:

10. To approve a budget of not more than 1% of the Company’s net profits of the last two years (2020-2021) for voluntary contributions to the community (Corporate Social Responsibility), and to authorize the Board of Directors to effect the payments of such contributions to the beneficiaries determined at its own discretion.
11. To approve amending some provisions of Company’s Articles of Association in line Federal Decree by Law No. 32 of 2021 Concerning Commercial Companies Law.

Notes:

1. The electronic registration to attend the meeting will be opened through the link www.smartagm.ae from 4:30 p.m. on Monday, 04/04/2022, and will be closed at 4:30 p.m. on Tuesday, 05/04/2022.
2. Each shareholder is entitled to attend remotely or to delegate to a proxy, who is not a Board Member, employees of the company or brokerage company or its employees to attend the AGM on their behalf by virtue of a written special written authorization/proxy made pursuant to the delegation form attached with the invitation dispatched by mail. Holders of proxies must send a copy of their proxies to the email address is@bankfab.com with their names and mobile numbers to receive text messages for registration, latest by 03/04/2022. Persons lacking legal capacity and are incompetent must be represented by their legal representatives.
3. According to Clauses 1&2 of Article 40 of the Corporate Governance Manual, A delegated person for a number of shareholders shall not have more than (5%) of the Company issued capital after gaining that delegation. However, if the proxy is representing one single shareholder, his/her proxy may exceed 5% of the Company's capital. The shareholder signature on the power of attorney shall be approved by any of the following entities:
 - a) Notary Public.
 - b) Commercial chamber of economic department in the state.
 - c) Bank or company licensed in the state, provided that the agent shall have account with any of them.
 - d) Any other entity licensed to perform attestation works.
4. In accordance with point 2&3 above, The Proxy form shall include the name & contact number(s) of the shareholder and the brokerage firm who approved the proxy.
5. In case the quorum was not achieved in the first meeting, the proxies issued for the first meeting shall be considered valid for any later meetings unless expressly cancelled by the shareholder through a notification to First Abu Dhabi Bank – Issuer Services Department - at least two days prior to the second meeting.
6. The corporate shareholder may authorize one of its representatives or one of its management members by virtue of a resolution passed by its Board of Directors (or whoever carries out the duties of the Board of Directors) to represent it in the AGM. The authorized person shall have the powers as determined under the delegation decision.
7. The convention of the AGM shall only be deemed valid if attended by Shareholders representing, in person or by proxy, at least 66% of the Company's shares. In case the quorum is not achieved in the first meeting, a second meeting for AGM should be held on Monday, 11/04/2022, at the same time and mechanism. The second meeting shall then be considered quorate and duly held regardless of the number of attendees.
8. The owners of the shares registered on Monday, 04/04/2022, shall be entitled to vote in the AGM. In case the first meeting is inquorate and a second meeting is convened for the AGM on 11/04/2022, the owner of the shares registered on 10/04/2022 shall be entitled to vote in the second meeting of the AGM.
9. Notwithstanding item 8 above and for the purposes of voting in the AGM, the votes of the Associated Persons (as defined in Clause 1 of Etisalat's Articles of Association "AoA") shall be counted to the extent that they do not reach 5% of the shares represented in the AGM.
10. All the documents related to the AGM can be reviewed by the shareholders as they will be uploaded on the website of the Company eand.com and the website of Abu Dhabi Securities Exchange (ADX) www.adx.ae.

11. The shareholders can browse and upload the Investors Rights Manual through the below link.
<https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>
12. The AGM's ordinary resolutions shall be passed by majority of 66% of the shares represented in the AGM by owners attending in person or by proxy, unless the votable matter requires a special resolution passable by votes of shareholders owning not less than three fourths of the shares represented in the meeting.
13. Attendance record shall be closed upon announcing the quorum of the meeting. Shareholder or proxy who attends thereafter shall neither be recorded in the list nor be eligible for voting or opining on the matters addressable during the meeting.
14. The Shareholders should update their own bank details at ADX to ensure appropriate receipt of their dividends; since distribution of dividends will be through ADX.
15. The closure of record for the 2021 second half dividends shall be on Friday, 15/04/2022, and the date of the last day of share purchase that is entitled to dividends is 13/04/2022 and the date of share purchase exclusion from entitlement to dividends is 14/04/2022. In case of convening a second AGM meeting due to inquorate 1st AGM meeting, then the closure of record for the 2021 second half dividends shall be on 21/04/2022, and the date of the last day of share purchase that is entitled to dividends is 21/04/2022 and the date of share purchase exclusion from entitlement to dividends is 20/04/2022.

Board of Directors

Etisalat Group General Assembly Meeting

5th April 2022

Proposed Amendments to the Articles of Association



The Company proposes to amend some Articles of AoA which are affected by the promulgation of Federal Decree by Law No. 32 of 2021 concerning the Commercial Companies.



Article No.	Original Text	Proposed text
1	Commercial Companies Law: Federal Law No. (2) of 2015 on Commercial Companies and the amendments.	Commercial Companies Law: <u>Federal Decree by Law No. 32 of 2021 on Commercial Companies</u> and any amendments thereto.



Article No.	Original Text	Proposed text
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18 (3)



The shares issued to increase the Company's share capital shall be at nominal value equivalent to the nominal value of the original shares. However, the Company may, by a Special Resolution and after the consent of the Authority, decide to add a premium to the nominal value of the share and determine its amount. The premium shall be added to the statutory reserve even if it exceeds half of the share capital.

The shares issued to increase the Company's share capital shall be at nominal value equivalent to the nominal value of the original shares. However, the Company may, by a Special Resolution and after the consent of the Authority, as follows:

a. Decide to add a premium to the nominal value of the share and determine its amount, in case the market value of the share is higher than the nominal value. The premium shall be added to the statutory reserve even if it exceeds half of the share capital.

B. Granting an issue discount on the nominal value of the share and specifying its amount in case the market value is lower than the nominal value of the share. Against the issue discount, a negative reserve shall arise in the equity in the balance sheet to be paid by deduction from the Company's future profits before approving the distribution of any dividend.

**Article
No.**

Original Text

Proposed text

21

Subject to the terms and the procedures set out by the UAE Central Bank and the Authority, the Board may issue, within the Borrowing Cap, negotiable bonds or sukuku, non-convertible to shares in the Company, with equal values per issuance. If the issuance of such bonds or sukuku is for an amount in excess of the Borrowing Cap, or the bonds or sukuku are convertible to shares in the Company, within or in excess of the Borrowing Cap, then, in addition to the above, the provisions of Article 55 of these Articles of Association shall be observed. In the latter two cases, the Board may be authorized to set the date of issuance of the bonds or sukuku, provided that this does not exceed one year from the date of approving the authorization. The capital shall be collected from the shareholders in full, and the balance sheet and the profit and loss account for at least one financial year shall be published, unless the issuance is guaranteed by the UAE or by one of the banks operating therein.

Subject to the terms and the procedures set out by the Authority, the Board may issue, within the Borrowing Cap, negotiable bonds or sukuku, non-convertible to shares in the Company, with equal values per issuance. If the issuance of such bonds or sukuku is for an amount in excess of the Borrowing Cap, or the bonds or sukuku are convertible to shares in the Company, within or in excess of the Borrowing Cap, then, in addition to the above, the provisions of Article 55 of these Articles of Association shall be observed. In the latter two cases, the Board may be authorized to set the date of issuance of the bonds or sukuku, provided that this does not exceed one year from the date of approving the authorization. The capital shall be collected from the shareholders in full, and the balance sheet and the profit and loss account for at least one financial year shall be published, unless the issuance is guaranteed by the UAE or by one of the banks operating therein.

Article No.	Original Text	Proposed text
23 (2)	<p>If one of the Board seats becomes vacant, the Board may appoint a Board member to fill the vacant position in order to complete the term of his predecessor, provided that such an appointment is to be presented to the Company's first General Assembly convened after such appointment for its approval or appointment of another member.</p>	<p>If one of the Board seats becomes vacant, the Board may appoint a Board member to fill the vacant position <u>within a period not exceeding 30 days</u>, provided that such an appointment is to be presented to the Company's first General Assembly convened after such appointment for its approval or appointment of another member. <u>In the event that a new member is not appointed in the vacant position during that period, the Board of Directors shall open the nomination period for electing a member for the vacant position at the first meeting of the general assembly, and the new member shall complete the term of his predecessor.</u></p>



Article No.	Original Text	Proposed text
33 (2)	-	<p><u>As an exception to clause (1) of this article, a Board Member may be paid a lump sum fee not exceeding (200,000) two hundred thousand dirhams at the end of the fiscal year, subject to the general assembly's approval of payment of these fees, in the following cases:</u></p> <p><u>a- The Company's failure to achieve profits.</u></p> <p><u>b- If the Company makes profits and the Board Member's share in those profits is less than (200,000) two hundred thousand dirhams, and in this case the remuneration and fees may not be combined.</u></p>



Article No.	Original Text	Proposed text
34	A General Assembly shall convene upon a call by the Board at least once a year during the four months following the end of the financial year, and shall only be convened in the Emirate of Abu Dhabi, and the Board may call the General Assembly whenever it deems fit.	A General Assembly shall convene, <u>subject to Authority's approval</u> , upon a call by the Board at least once a year during the four months following the end of the financial year, and shall be convened <u>at the time and venue determined in the invitation</u> , and the Board may call the General Assembly whenever it deems fit.



Article No.	Original Text	Proposed text
Article 49 (G & H)	<p>G. Absolving the Board members from liability, removing them or resolving to file a liability law suit against them, as the case may be;</p> <p>H. Absolving the Auditors from liability, removing them or resolving to file a liability law suit against them, as the case may be.</p>	<p>G. Absolving <u>or non-absolving</u> the Board members from liability, removing them or resolving to file a liability law suit against them, as the case may be;</p> <p>H. Absolving <u>or non-absolving</u> the Auditors from liability, removing them or resolving to file a liability law suit against them, as the case may be.</p>

* Many Articles of Etisalat Group's Articles of Association make reference to articles in Federal Law No. 2 of 2015. The numbers of some of the articles referred were changed in the Federal Decree by Law No. 32 of 2021. Therefore, we will amend them accordingly throughout the EG AoA.



Thank

You

