

Dear Listed Local Public Joint-Stock Companies,

Subject: Electronic attendance of the general meetings of shareholders (without being physically present)

As part of the efforts of the United Arab Emirates to ensure that the highest safety levels are maintained in compliance with the Ministry of Health's instructions to avoid mass gatherings in the present time and in light of the upcoming annual general meetings of public joint-stock companies, please make sure to take the following actions:

First: Coordinate with the financial markets to provide an electronic voting mechanism for the annual general meetings that will be held as of March 17, 2020. Companies may use electronic voting for their annual general meetings until the end of this coming April, according to the law.

Second: Comply with the following electronic participation controls for shareholders (no physical presence is required):

1. Public joint-stock company obligations:

- a. The company must appoint a legal person (a UAE-based financial market or bank) to act as the registrar in case it does not already have one.
- b. The company must coordinate with the registrar to provide an electronic link through which shareholders can attend the meeting and vote on the resolutions electronically.
- c. The general meeting must be held at the company's headquarters on the day and hour mentioned in the meeting invitation and in the presence of the board of directors, auditor, registrar, rapporteur, and vote collector. Shareholders will be

participating in the meeting electronically without being physically present there.

- d. The company must provide a visual means of communication for the general meeting commensurate with the available resources and capabilities.
- e. The general meeting must be presided over by the board's chairman or vice chairman.
- f. The board of directors and the auditor must—within their respective competencies—respond to shareholder questions during the meeting to the degree that does not do damage to the company's interests. The questions and answers must be recorded in a document attached to the minutes of the meeting and kept in the company's headquarters so that shareholders can access the document

anytime following the day of the meeting.

- g. Shareholders, representing at least 10% of the capital, may add an item or more to the agenda of the meeting through the submission of a written request to the company five days before the meeting is held so that such item(s) can be posted on the company's website and that of the financial market to be viewed by shareholders during the registration and voting period.
- h. The company must use audio or visual means to record the proceedings of the meeting and must keep the recording at its headquarters. It must also provide SCA's representative with a copy of the recording.
- i. At the beginning of the meeting, the chair must indicate the electronic attendance

percentage and must make sure that the quorum requirements necessary for holding the meeting and for the resolutions to be validly passed are met, in line with the CCL provisions.

j. The company must publish the resolutions of the meeting, in line with SCA's regulations and decisions.

k. The minutes of the meeting must be signed by the chair, auditor, registrar, vote collector, and rapporteur.

2. Registrar obligations:

a. The registrar must provide an electronic link through which shareholders can register attendance and vote on the agenda items.

b. The registrar must specify the participation percentage before the meeting is held.

- c. The registrar must provide the chair, at the beginning of the meeting, with a report outlining the percentage of shareholders present electronically.
- d. The registrar must explain, at the beginning of the meeting, the mechanism by which shareholders can register their attendance online and vote on the agenda and must record all that in the minutes of the meeting.
- e. The registrar must specify the percentage of votes required when presenting each of the agenda items separately.
- f. The registrar must notify the company immediately in case any question is posted by shareholders using the link as soon as that question is received during the registration and voting period.
- g. The registrar must assume full responsibility for the accuracy of the details

of the attendance register and the voting and must provide SCA and the company with an e-copy of the register.

3. Shareholder obligations:

- a. Using the electronic link provided by the registrar, shareholders must enter a username and a password to log in and add their details.
- b. Shareholders who register on the working day preceding the general meeting have the right to online attendance and voting.
- c. Shareholders must register their attendance online, using the link provided by the registrar, on the day preceding the general meeting. Registration and voting shall last until the time specified in the invitation for the beginning of the meeting.
- d. Following attendance registration, shareholders can raise any questions

concerning the agenda items during the working day preceding the general meeting only.

Sincerely yours,