

SARAYA HOLDINGS PLC
(the “Company”)
COMPANY NUMBER: 0109

Notice to Attend
Annual General Meeting (AGM) 2024

Date: **5 July 2024**

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the **Meeting**) of the shareholders of the Company will be held **on Monday, 29 July 2024 by videoconference/teleconference at 4:00 PM UAE time (Videoconferencing details enclosed herewith)** for the purpose of passing the following:

I. Ordinary Resolutions:

1. That the 2023 audited consolidated financial statements of the Company (together with the accompanying auditors’ report) be approved in the form attached as Appendix 1 to this notice.
2. That Ernst and Young be reappointed as the auditors of the Company from the conclusion of the Meeting to the conclusion of the 2025 Annual General Meeting.
3. That Mr. Fredrick William Howdon Durie is hereby re-appointed to the Board as director of the Company.
4. That the Company be authorized to amend the subscription agreement originally dated 28 March 2013 which was restated by a Deed of Amendment and Restatement dated 11 June 2018 and further amended through subsequent amendments (the “**Subscription Agreement**”) concluded between the Company (as “**Issuer**”) and Eagle Hills International FZ LLC (as “**Subscriber**”) in respect of up to USD 770,000,000 seven per cent convertible notes initially due in 2017 (the “**Notes**”) by executing a deed of amendment to the Subscription Agreement such that (a) the Maturity Date (as defined in the Subscription Agreement) be extended from 31 March 2025 to 31 March 2027; and (b) amending the provisions related to the Conversion Price (as defined in the Subscription Agreement) to provide a mechanism that in case the fair

value of the Issuer arrives at nil or negative, the conversion shall take place at US\$ 0.0001 per share.

II. Special Resolution:

1. That the creation of an additional class of shares in the Company with a nominal value of US\$ 0.0001 per share, to rank pari passu with the existing class of ordinary shares in the Company (to be called the “**Class B Shares**”) be approved.
2. That the allotment and issuance of 56,858,988,334 Class B Shares at an aggregate price of USD\$ 5,685,899 be approved.
3. That the new articles of association of the Company attached as Appendix 2 to this notice (redlined against the existing articles of association of the Company) be approved and adopted in substitution for, and to the exclusion of, the Company's existing articles of association with effect from the date of submission of the amended articles of association and such other documents as may be required to the DIFC Registrar of Companies.

BY ORDER OF THE BOARD OF DIRECTORS OF THE COMPANY.



Hisham Mohamed Ibrahim Soliman
Chairman

Notes to Notice of the Meeting:

1. As a shareholder of the Company, you are entitled to appoint a proxy to attend, speak and vote instead. You can only appoint a proxy using the procedures set out in these notes and the notes to the enclosed proxy form (the **Proxy Form**).
2. A Proxy Form is enclosed.
3. A proxy does not need to be a shareholder of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the Proxy Form are set out in the notes to the Proxy Form.
4. Videoconference details are as follows:

The Company's shareholders who will attend the general assembly virtually should register their attendance electronically to be able to vote on the items of the general assembly.

Registration is open from 4:00 PM on 28 July 2024 and closes at 4:00 PM on 29 July 2024.

For electronic registration, please visit the following website: www.smartagm.ae.

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.

APPENDIX 1

2023 AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY

APPENDIX 2

AMENDED ARTICLES OF ASSOCIATION OF THE COMPANY