

Depa PLC

Announcement

Depa PLC announces results of extraordinary general meeting and publication of offer document relating to upcoming rights issue

Depa PLC ("**Depa**"), the leading global interior solutions group, announces the publication of an offer document (the "**Offer Document**") relating to the upcoming issuance of Offer Shares (as defined below) and subsequent admission to the Official List of Securities of the Dubai Financial Services Authority and to trading on Nasdaq Dubai Limited's market for equity securities (together, "**Admission**").

On 6 November 2025, Depa announced that its board of directors had given its approval for Depa to undertake a rights issue whereby Depa will issue 2,438,518,519 new Ordinary A Shares (the "**Offer Shares**"), each for cash consideration of AED 0.27 per share (the "**Offer**") (the "**Transaction**").

Further details of the Offer are set out in the Offer Document. A copy of the Offer Document, the accompanying Acceptance Form and Depa's amended and restated articles of association are available for inspection on Nasdaq Dubai's website at <https://www.nasdaqdubai.com/listing/listed-securities/e4af36da-f10c-49bf-858a-801bb06be1fc> and on Depa's website at <https://depa.com/investors/depa-plc-rights-issue/>.

As outlined in the Offer Document, to the extent any entitlement rights under the Offer are not exercised by shareholders prior to the offer closing date, such entitlements shall accrue to certain major shareholders (the "**Major Shareholders**") who have entered into irrevocable undertakings to subscribe to the full extent of their pro rata allocations of such entitlements at the Offer price of AED 0.27 per new Ordinary A Share.

It is expected that Admission will become effective on or around 24 December 2025.

Extraordinary general meeting

Depa held its extraordinary general meeting electronically ("**EGM**") via web application at 3.00 pm (UAE time) on 21 November 2025.

The following ordinary resolutions were duly passed by the shareholders at the EGM by way of a poll. The total votes cast on the poll for each ordinary resolution is set out below:

Resolution 1*

*THAT, the waiver of the mandatory bid requirement on the Public Investment Fund of the Kingdom of Saudi Arabia ("**PIF**") to make an offer under Rule 4.1.1 of the Takeover Rules module of the DFSA Rulebook (the "**TKO**") as a result of PIF's irrevocable undertaking to acquire and subscribe for any unexercised entitlements to the Offer Shares (in accordance with the terms of the Offer Document) be and is hereby approved.*

Number of votes for	Percentage of votes for	Number of votes against	Percentage of votes against	Total
398,307,236	99.50%	1,990,947	0.50%	400,298,183

Resolution 2

THAT, conditional upon and subject to the passing of Resolution 1, the Rights Issue and Placing are hereby approved on the terms set out in the Offer Document.

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Number of votes for	Percentage of votes for	Number of votes against	Percentage of votes against	Total
1,148,307,236	99.83%	1,990,947	0.17%	1,150,298,183

Resolution 3

*THAT, conditional upon and subject to the passing of Resolutions 1 and 2, and in accordance with Article 36(3) of the DIFC Law No. 5 of 2018 (the "**Companies Law**") and Article 2.3 of the Company's articles of association (the "**Articles of Association**") the Directors of the Company be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot an aggregate nominal amount of US\$2,438.5185190 represented by Ordinary A Shares (the "**Offer Shares**") in the capital of the Company (each having the rights and restrictions set out in the Company's Articles of Association) for the purpose of undertaking a rights issue (the "**Rights Issue**"), followed by a placing of unallocated entitlements with certain major shareholders (the "**Placing**") on the terms specified in the draft offer document attached to this notice (the "**Offer Document**").*

The authority granted under this Resolution shall expire at the earlier of the Company's next general meeting revoking such authority, and the fifth anniversary of the date on which this Resolution is passed, save that the Company may, before this authority expires, allot Ordinary A Shares in connection with the Rights Issue pursuant to any agreement entered into at any time prior to such expiry (whether before or after the passing of this resolution) which would, or might, require Ordinary A Shares to be allotted or rights to subscribe for or convert securities into Ordinary A Shares to be granted after such expiry and the Directors may allot Ordinary A Shares or grant rights to subscribe for or convert securities into Ordinary A Shares under any such agreement as if this authority had not expired.

Number of votes for	Percentage of votes for	Number of votes against	Percentage of votes against	Total
1,148,307,236	99.83%	1,990,947	0.17%	1,150,298,183

The following special resolutions were duly passed by the shareholders at the EGM by way of a poll. The total votes cast on the poll for each resolution is set out below:

Resolution 4

THAT, subject to the passing of Resolution 1 and 3, and pursuant to the waiver by the shareholders of the rights under Article 40 of the Companies Law and Article 2.5 of the Articles of Association, for the purposes of the issuance of the Offer Shares, that the directors of the Company be and are hereby empowered to allot equity securities (as defined in Schedule 1 of the Companies Law) of the Company in accordance with the Offer Document for cash pursuant to the authority conferred by Resolution 3 above as if Article 40 of the Companies Law and Article 2.4 of the Articles of Association did not apply provided that this power shall be limited to up to an aggregate nominal amount of US\$2,438.5185190. This power, unless renewed, extended, varied or revoked by the Company in a general meeting, shall expire on the fifth anniversary of the date on which this Resolution is passed. The Company may, before this authority expires, make an offer or agreement which would or might require equity securities to be allotted after it expires and the directors may allot equity securities pursuant to that offer or agreement.

Number of votes for	Percentage of votes for	Number of votes against	Percentage of votes against	Total
1,148,307,236	99.83%	1,990,947	0.17%	1,150,298,183

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Resolution 5

THAT, in accordance with Article 2.7(a) of the Articles of Association, the Company's authorised share capital to be increased to two billion three thousand one hundred and eighty-nine Dollars (US\$2,000,003,189) divided into five billion (5,000,000,000) Ordinary Shares of US\$0.40 each and three billion one hundred eighty-eight million five hundred eighteen thousand five hundred nineteen (3,188,518,519) Ordinary A Shares of US\$0.000001 each (the "Share Capital Increase").

Number of votes for	Percentage of votes for	Number of votes against	Percentage of votes against	Total
1,148,307,236	99.83%	1,990,947	0.17%	1,150,298,183

Resolution 6

THAT, subject to the passing of Resolutions 1, 2, 3, 4 and 5, with effect from the conclusion of the EGM, the draft Articles of Association attached to this resolution be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the Company's existing Articles of Association, for the purpose of implementing the Share Capital Increase.

Number of votes for	Percentage of votes for	Number of votes against	Percentage of votes against	Total
1,148,307,236	99.83%	1,990,947	0.17%	1,150,298,183

**Resolution 1 was proposed as an ordinary resolution for voting only by the independent shareholders of Depa.*

For further information, please contact:

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For more information, please refer to the corporate website: www.depa.com.

Notes to editors:

Depa is a strategic management company specialising in premium global interior solutions. Depa's four key business units hold leading positions in their respective markets: Depa Interiors, Deco, Carrara and Vedder. Employing thousands of people worldwide, the Group's operations are centred on two regional hubs: Europe and the Middle East.

Depa's mission, shared by each of its key business units, is to deliver sustainability, profitability and performance for its clients, shareholders and employees. The Group's five core values are integral to everything Depa does: transparency, integrity, accountability, professionalism and exceptional service.

Depa PLC is listed on Nasdaq Dubai (Ordinary Shares – DEPA:DU, and Ordinary A Shares – DEPACLA:DU) and is headquartered in the Kingdom of Saudi Arabia.

21 November 2025, Dubai UAE

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Cautionary statement:

This document may contain certain 'forward-looking statements' with respect to Depa's financial condition, results of operations and business and certain of Depa's plans and objectives with respect to these items. By their very nature, forward-looking statements are inherently unpredictable, speculative and involve risk and uncertainty because they relate to events, and depend on circumstances, which may occur in the future. There are several factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. All written or verbal forward-looking statements, whether made in this document or made subsequently, which are attributable to Depa or any other member of the Group or persons acting on their behalf are expressly qualified on this basis. Depa does not intend to update any such forward-looking statements.

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