NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (the **AGM**) of Depa PLC (the **Company**) will be conducted electronically via web application (the **Virtual AGM Venue**) on 30 June 2021 (Wednesday) at 13:00 (UAE time) for the following purposes:

ORDINARY RESOLUTIONS

Resolution 1	THAT the Company's financial statements as at and for the financial year ended 31 December 2020, together with the notes thereto and the auditor's report thereon, be and are hereby approved and adopted.
Resolution 2	THAT PwC be and is hereby reappointed as independent external auditor of the Company, to hold office from the conclusion of this meeting until the conclusion of the next general assembly meeting of the Company at which audited financial statements are laid.
Resolution 3	THAT subject to PwC being reappointed, the Board be and is hereby generally and unconditionally authorized to determine the remuneration of the external auditor.
Resolution 4	THAT Mr. Abdullah Al Mazrui be and is hereby reappointed as non-executive director of the Board of the Company in accordance with the Company's articles of association.

By order of the Board

David Holiday
Company Secretary

Date: 8 June 2021

EXPLANATORY NOTES

To pass an ordinary resolution, such number of votes must be passed in favour of the resolution which exceeds fifty per cent (50%) of all the votes cast (voting online through the Virtual AGM Venue or by proxy) at a general meeting.

Resolution No. 1 - Approval of the Accounts and the Auditors Report

The Company is required to present its audited financial accounts for the year ended 31 December 2020 and the accompanying auditor's report to shareholders at its AGM for discussion and, if thought fit, approval. This provides the shareholders with an opportunity to discuss the performance of the Company during the year, its management and prospects for the future.

Resolutions No. 2 & 3 – Auditors

The Company's auditors must be appointed at each annual general meeting to hold office from conclusion of that meeting until conclusion of the next annual general meeting. PwC are recommended to the shareholders by the Board for appointment for the Company's 2021 fiscal year.

Resolutions No. 4 – Reappointment of Non-Executive Director (retiring by rotation)

The Company's articles of association provide that any one or more directors last appointed or reappointed (i) three years or more prior to the annual general meeting or (ii) at the third immediately preceding annual general meeting must retire from office and, if willing to act, be reappointed by the shareholders.

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NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Shareholding

As at the date of this Notice, there are 618,452,753 ordinary shares in issue, each with a nominal value of USD 0.40 and all with equal voting rights.

Nominee Registration

All shares traded on NASDAQ Dubai are registered in the name of NASDAQ Dubai Guardian Limited as nominee for the beneficial owners.

NASDAQ Dubai Guardian Limited will not exercise the right to vote at the AGM but will enable the beneficial owners to attend the AGM and vote and/or to exercise voting rights by issuing proxies upon the instruction of beneficial owners. In order to facilitate this all beneficial owners should carefully read and follow the instructions set out in the following sections.

Any reference to a shareholder in this Notice and appendices hereto is a reference to a beneficial owner.

Voting and Attendance

Only those shareholders entered on the relevant register of shareholders as at 17:00 UAE time on 17 June 2021 (the **Record Date**) shall be entitled to vote at the AGM in respect of the number of shares registered in their name at that time.

Changes to entries in the register of shareholders after 17:00 UAE time on the Record Date shall be disregarded in determining the rights of any person to attend and vote at the AGM.

If the AGM is adjourned, entitlement to attend the adjourned AGM and vote will be determined by reference to the relevant register of shareholders at 17:00 UAE time; as at the originally stated Record Date.

Shareholders are entitled to attend and/or vote at the AGM personally or by proxy.

Virtual AGM Venue

Registration at the Virtual AGM Venue will open at 12:00 (noon) UAE time on 30 June 2021.

Full information on the registration process and access details for the Virtual AGM Venue are set out below.

Please note that no shareholder can vote at the AGM unless such shareholder has registered in advance for attendance personally or by proxy by submission of Appendix A - Annual General Meeting Attendance Notification Form or Appendix B - Annual General Meeting Proxy Attendance Form or returned their vote(s) in advance by submission of Appendix C – Annual General Meeting Proxy Voting Form via our Registrar as outlined below.

Shareholders who do not have a NIN, their proxy(ies) and any other guest attendee can access the Virtual AGM Venue to observe the AGM, however, these participants will not have access to the online voting system or online question forum and eligible shareholders must submit any vote(s) in advance by Appendix C – Annual General Meeting Proxy Voting Form via their broker/custodian.

During the AGM, shareholders, proxies and guests must ensure that they remain connected to the internet at all times in order to witness the proceedings and, where applicable, to vote when the Chairman commences polling on the resolutions being put to the meeting. It is the responsibility of each participant to ensure connectivity for the duration of the meeting.

Attendance and Voting Personally at the AGM

Note: This is available to shareholders with a direct NIN account only

A shareholder who wishes to attend the AGM personally should fill out Appendix A - Annual General Meeting Attendance Notification Form and return it signed and dated to our registrar and tabulation agent (our **Registrar**) before 17:00 UAE time on 24 June 2021.

On receipt of a completed Appendix A - Annual General Meeting Attendance Form, our Registrar will arrange issue of further instructions to the submitting shareholder by email to the email address provided in the form, together with a unique Event Password. On the day of the AGM, participating shareholders will need to follow the step by step instructions set out in the Virtual AGM Venue user guide (the **User Guide**) attached to this Notice.

An Event Password is mandatory for attendance and voting at the Virtual AGM Venue.

Attendance and Voting by Proxy at the AGM

Note: This is available to shareholders with a direct NIN account only

A shareholder may appoint one or more proxies to attend and vote in their place at the AGM. A proxy need not be a shareholder.

A shareholder who wishes to attend the AGM via proxy should fill out Appendix B – Annual General Meeting Proxy Attendance Form and return it signed and dated to our Registrar before 17:00 UAE time on 24 June 2021.

When completing Appendix B - Annual General Meeting Proxy Attendance Form, shareholders should include the total number of shares registered in their name in the register of shareholders. If no number is included, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by the appointing shareholder.

A shareholder is entitled to appoint more than one (1) proxy to attend, communicate and vote at the AGM. Where such shareholder appoints more than one (1) proxy, the shareholder should specify the proportion of the shareholding concerned (expressed as a percentage of the whole) to be represented by each proxy. When two or more valid but differing appointments of proxy are delivered or received for the same share for use at the same meeting, the one which is last validly delivered or received (regardless of its date or the date of its execution) shall be treated as replacing and revoking the other or others as regards that share. If the Company is unable to determine which appointment was last validly delivered or received, none of them shall be treated as valid in respect of that share.

If the appointor of a proxy is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is not delivered, incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies (including any related attachment).

On receipt of a completed Appendix B - Annual General Meeting Proxy Attendance Form, the Registrar will arrange issue of further instructions by email to the email address provided in the form, together with a unique Event Password for use by the appointed proxy or proxies. On the day of the AGM, participating proxies will need to follow the step by step instructions set out in the User Guide attached to this Notice.

An Event Password is mandatory for attendance and voting at the Virtual AGM Venue by proxy.

Tabular Voting

Note: This is available to all shareholders, including shareholders without a direct NIN account

Any shareholder who (i) does not have a direct NIN account, and/or (ii) would like to have their shares voted without attending the AGM directly or by proxy should fill out Appendix C - Annual General Meeting Proxy Voting Form in order to facilitate the appointment of the Chairman as such shareholder's proxy to vote on their behalf and as directed therein.

A shareholder should return the signed and dated Appendix C – Annual General Meeting Proxy Voting Form to their broker or custodian (shareholders without a direct NIN account) or to our Registrar (shareholders with a direct NIN account) as soon as possible, however, no later than 17:00 UAE time on 24 June 2021.

Each shareholder's broker or custodian (shareholders without a direct NIN account) or our Registrar (shareholders with a direct NIN account) will submit that shareholder's votes to the tabulation agent.

If a shareholder subsequently desires to change their vote, and/or to attend the AGM personally (shareholders with a direct NIN account only), such shareholder should contact their broker or custodian or our Registrar in order to facilitate the requested changes. A shareholder with a direct NIN account who wishes to register to attend and vote at the AGM personally or by proxy must do so before 17:00 UAE time on 24 June 2021 in order to receive a mandatory Event Password to access the Virtual AGM Venue.

The tabulation agent will provide each shareholder's respective voting instructions to NASDAQ Dubai Guardian Limited who will lodge the vote(s) with the Company's Chairman to be cast on the shareholder's behalf at the AGM.

Attending the AGM as a Shareholder without a NIN Account, as an Observer or as a Guest

Only shareholders who have a direct NIN account are entitled to vote or communicate at the AGM.

Any shareholder who does not have a NIN account, but wishes to observe the AGM personally or by proxy, should log into the Virtual AGM Venue as a guest.

To access the Virtual AGM Venue as a guest, please refer to the instructions in the User Guide attached to this Notice using the relevant shareholder details (including shareholder name, title and address) and then follow the step by step instructions.

Access to Online Voting System and Online Question Forum at the Virtual AGM Venue

Shareholders who do not have a direct NIN account will not be able to use the online voting system or question forum at the Virtual AGM Venue. Shareholders without a NIN account or their proxy(ies) can still register as a guest for the meeting and witness the proceedings (see above), however such shareholders' vote(s) and/or questions must be lodged with the relevant broker or custodian prior to the meeting by completing and returning Appendix C - Annual General Meeting Proxy Voting Form.

Submission of Questions

Shareholders with a NIN account (or their appointed proxy) attending the AGM may submit written questions through the online question forum at the Virtual AGM Venue.

Details of how to submit a written question through the online question forum are set out in the User Guide attached to this Notice. Questions should be asked to the meeting in the English language.

Shareholders without a NIN account and guests attending the AGM through the Virtual AGM Venue may listen to proceedings but may not submit questions or vote.

Shareholders who do not have a NIN account should submit any questions to their respective broker or custodian together with Appendix C - Annual General Meeting Proxy Voting Form. All questions will be provided to the Chairman in advance of the meeting.

Please note that not all questions may be answered during the time set aside for questions at the meeting. In this case, shareholder questions will be answered by email, on the Company's website or by post after the AGM.

Results

The results of voting on the resolutions will be posted on the Company's website after the AGM.

Registrar and Tabulation Agent

The Company's registrar and tabulation agent is Link Market Services (EMEA) (DIFC) Ltd who can be contacted in the following ways:

Email: Victoria.Keenan@linkgroup.co.uk
Tel: +971 (0) 4 401 9983

Disclaimer

By accessing the Virtual AGM Venue, any participant consents to the transmission of data and communications through the internet and acknowledges that: (i) the internet is not necessarily a secure communication and delivery system; and (ii) they understand the confidentiality and other risks associated with the use of the internet.