

## SHUAA Capital PSC

(a public joint stock company incorporated in the Emirate of Dubai, UAE)

### Notice of General Meeting

The Board of Directors of SHUAA Capital PSC (the “**Company**”) hereby notifies and cordially invites all the esteemed shareholders of the Company to attend the general assembly meeting of the Company which will be held at the ADGM Academy, Al Maqam Tower, 20<sup>th</sup> floor, Abu Dhabi, UAE, at 3p.m. on 11 July 2019 for the purpose of considering and, if thought fit, passing the below resolutions.

#### FIRST: MATTERS WHICH REQUIRE ORDINARY RESOLUTIONS

1. **THAT** the resignation of Mr Jassim Alseddiqi from the board of directors of the Company as of 10 June 2019 be approved.
2. **THAT** the appointment of Mr Fadhel Alali as a member of the board of directors of the Company as of 10 June 2019 be approved.
3. **THAT** the remuneration payable to the Board of Directors of the Company for the year ending 31 December 2018 be approved.
4. **THAT** the appointment of PricewaterhouseCoopers as auditor of the Company for the year 2019 and its remuneration fees for the year of appointment be approved.
5. **THAT** the strategic investor study prepared by the board of directors of the Company clarifying the benefits that will be achieved by the Company as a result of the entry of Abu Dhabi Capital Management LLC as a strategic investor in the Company (the "**Strategic Investor**") be considered and approved.

#### SECOND: MATTERS WHICH REQUIRE SPECIAL RESOLUTIONS

1. **THAT** the entry of Abu Dhabi Capital Management LLC as a strategic investor in consideration for the transfer of the entire issued share capital of Abu Dhabi Financial Group LLC (“**ADFG**”), in accordance with the implementation agreement signed with the strategic investor and subject to the Securities and Commodities Authority’s (“**SCA**”) approval and the satisfaction of the conditions and requirements set by SCA in this respect, be approved.
2. **THAT** subject to the completion of the transfer of ADFG’s entire issued share capital to the Company, the:
  - (a) increase of the share capital of the Company by AED 1,470,720,000 from AED 1,065,000,000 to AED 2,535,720,000 through the issuance of 1,470,720,000 new shares of AED 1.00 each in the capital of the Company (“**New SHUAA Shares**”) to the Strategic Investor (or to its shareholders pro rata to their shareholding in the Strategic Investor); and
  - (b) the listing of the New SHUAA Shares on the Dubai Financial Market,with a restriction not to trade the New SHUAA Shares for a period of at least one year in accordance with the conditions required by SCA in this respect, be approved.

3. **THAT**, Article (6) of the Company's articles of association be amended to read as follows:

*“The issued share capital of the company shall be AED 2,535,720,000 (two billion five hundred thirty-five million seven hundred twenty thousand UAE Dirhams) distributed over 2,535,720,000 (two billion five hundred thirty five million seven hundred twenty thousand) shares of a nominal value of 1.00( one) Dirham for each share, which share capital is paid in full.”*

**THIRD: AUTHORITY TO IMPLEMENT THE ABOVE RESOLUTIONS**

4. **THAT** the board of directors of the Company, or any person so authorised by the board of directors of the Company, be given general and unconditional authority to adopt any resolution or take any action as may be necessary to implement any of the above resolutions including, without limitation, to:

- (a) obtain the final approval of SCA and the relevant authorities in the United Arab Emirates in respect of the Strategic Investor's entry in the Company, the increase of the share capital of the Company and the amendment of Article 6 of the Company's articles of association; and
- (b) apply for the listing of the New SHUAA Shares on the Dubai Financial Market; and
- (c) correspond and negotiate on behalf of the Company with any person, entity (official and/or otherwise), governmental department, ministry or judicial authority within and outside the UAE and adopt such resolutions and take any such action as may be necessary or desirable to obtain the necessary approvals, “no objection” letters, dispensations or confirmations to effect the Strategic Investor's entry into the Company.

## **IMPORTANT NOTES TO THE SHAREHOLDERS:**

- (1) The shareholder circular dated the date hereof which explains: (a) the rationale for the Transaction; (b) the benefits that will be realised by the Company and the Strategic Investor as a result of the Transaction; and (c) the basis on which the Strategic Investor has been regarded as a "strategic investor" (the "**Shareholder Circular**"), can be viewed on the Company's website at [www.shuaa.com](http://www.shuaa.com).
- (2) Shareholders registered in the shareholders register at 6:00 p.m. on Wednesday 10 July 2019 shall be entitled to vote during the general assembly meeting.
- (3) Any shareholder who has the right to attend the general assembly meeting may delegate any person other than a member of the board of directors of the Company under a special written proxy. In such capacity, no proxy may represent more than 5% of the shares in the capital of the Company. Shareholders who are minors or interdicted shall be represented by their legal representatives.
- (4) A corporate person may delegate one of its representatives or those in charge of its management under a resolution passed by its board of directors or any similar authorising body to represent such corporate person at the Company's general assembly meeting. The delegated person shall have the powers as determined under the delegation resolution.
- (5) Quorum at a meeting of the general assembly meeting shall be present if shareholders holding or representing by proxy at least (50%) of the share capital of the Company are present at the meeting. If quorum is not present at the first meeting, the general assembly meeting shall be adjourned to 18 July 2019 in the same place and at the same time (the second meeting shall be held after at least five (5) days, but not in excess of fifteen (15) days from the date of the first meeting). Quorum at the adjourned meeting shall be present irrespective of the number of shareholders present.
- (6) The special resolutions proposed above require the consent of shareholders holding at least 75 per cent. of the shares represented at the general assembly meeting. The ordinary resolutions proposed above require the consent of shareholders holding at least (50% + 1) of the shares represented at the general assembly meeting.

**FORM OF PROXY**

**Form of Proxy for Attending and Voting at the General Assembly Meeting of SHUAA CAPITAL PSC (the “Company”)**

To the Chairman of SHUAA Capital PSC

Dear Sir,

I/We:

The shareholder(s) of SHUAA Capital PSC hereby appoint by virtue of this proxy

Mr. / Mrs.:

To represent me and vote on my behalf in the **SHUAA** General Assembly Meeting to be held on 11 July 2019, or any adjourned meeting thereof:

Shareholder’s number

Date: -----/-----/2019

Signature: