



INVITATION TO ATTEND THE GENERAL ASSEMBLY OF ADC ACQUISITION CORPORATION PJSC

The Board of Directors of ADC Acquisition Corporation PJSC (the **Company**) invites the shareholders to attend the general assembly meeting **in person** at the Company's offices at the Royal Group headquarters in Abu Dhabi or **by attending virtually** through an electronic link for the meeting that will be sent to the shareholders via SMS or email following registration of their attendance to enable shareholders to attend the meeting virtually and discuss the agenda and vote on the proposed resolutions in real time, on Thursday 12 October 2023 at 3:00 p.m. (UAE time) to consider the following agenda:

I: Authorise the chairman of the general assembly to appoint a secretary to the meeting and a vote collector.

II. **Special resolutions agenda items:**

1. Approval of the Transaction (as described in the shareholders' letter posted on ADX portal and by the Company on its website on 20 September 2023) including the PIPE Transaction (as defined in the shareholders' letter).
2. The approval of the issuance by the Company of 62,300,000 new Class A shares in ADC Acquisition to ADQ Developmental Holding Company LLC (**ADQ Holding**) in consideration for the transfer by ADQ Holding of the entire issued share capital of United Printing & Publishing LLC (**UPP**) to ADC Acquisition. The new shares will be issued at the price of AED10 per share with a nominal value of AED 2.5 for each new share, all fully paid up.
3. Approval of the following resolutions and the consequential amendments to the Company's Articles of Association upon completion of the Transaction and the PIPE Transaction:

- a) approve the conversion of all of the 9,175,000 Class B Shares in the capital of the Company into 27,525,000 Class A Shares in the capital of the Company in accordance with the articles of association of the Company;
- b) approve the PIPE Transaction (as described in the shareholders' letter posted on ADX portal and by the Company on its website on 20 September 2023) and the issuance by the Company of 73,400,000 Class A Shares at an issue price of AED 10 per Class A Share and a nominal value of AED 2.5 per share to the PIPE investors;
- c) approve the increase of the issued share capital of the Company from AED 114,687,500 to AED 499,812,500 subject to the terms and conditions of the Transaction and with effect from the Transaction becoming effective and subject to the terms of the PIPE Transaction;
- d) approve the amendment of Article 7 of the Company's Articles of Association to reflect the issue of the new shares to ADQ Holding as provided in resolution 2 above the conversion of Class B Shares described in paragraph (a) above and the increase of share capital of the Company described in paragraph (b) above, Article 7 shall read as follows:

"The Company's share capital is AED Four Hundred and Ninety Nine Million and Eight Thousand and Twelve Thousand and Five Hundred (499,812,500) UAE Dirhams divided into One Hundred and Ninety Nine Million and Nine Hundred Twenty Five Thousand (199,925,000) shares, having a nominal value of AED (2.5) each, fully paid as cash shares."

The current text of Article 7 is:

"1. The Company's issued share capital is specified at UAE Dirham one hundred fourteen million six hundred and eighty seven thousand five hundred (114,687,500), distributed into forty five million eight hundred seventy five thousand (45,875,000) shares, at a nominal value of UAE Dirhams two and fifty fils (2.50) per each share; all the shares are subject to the rights and restrictions set out in the Articles of Association.

2. The Company's current issued share capital shall comprise of the following classes of Shares:

- a. Class A Shares.
- b. Class B Shares.

3. The Founders have subscribed in equal share to UAE Dirham nine million one hundred and seventy five thousand (9,175,000) of Class B Shares at a nominal value of UAE Dirhams two and fifty fils (2.50) per share and have paid the nominal value of these shares through: (i) cash payment to the Company, to be deposited in the bank account of the Company, of UAE Dirham nine hundred thirty seven thousand five hundred (AED 937,500); and (ii) UAE Dirham twenty two million (22,000,000) in return for funding the Company's expenses until the Completion Date and for the technical services which the Founders will provide to the Company to enable it to achieve its objects. The remaining shares which comprise the issued share capital of the Company amounting to thirty six million seven hundred thousand (36,700,000) Class A Shares, each with a nominal value of UAE Dirhams two and fifty fils (2.50), shall be offered in a public offering after the registration of the Company at the commercial register at the Competent Authority. The public offering prospectus shall set the issue price for each of the Class A Shares.

4. 100% of the proceeds of the public offering shall, within (2) business days of receipt by the receiving institutions, be deposited in an interest or profit bearing trust or escrow account."

4. The authorisation of the Board of Directors of the Company, or any person so authorised by the Board of Directors, jointly or severally, to adopt any resolution or take any action as may be necessary for a period of three years after the completion of the Business Combination, to increase the Company's capital by a maximum of AED 57,343,750 by issuing up to 22,937,500 new shares in the Company after the completion of the Business Combination in order to cover any conversion of the Warrants, issued by the Company, which occurs in accordance with the terms and conditions of issuing those Warrants, provided that the conversion price amounting to AED 11.50 per new share (or such lower price where the Company has elected to require holders of Warrants to exercise their Warrants on a cashless basis, as described in the Company's public offering prospectus dated 9 May 2022) has been received by the Company or its appointed representative on the date of the application to convert the Warrants.
5. The authorisation of the Board of Directors of the Company, or any person so authorised by the Board of Directors jointly or severally, to adopt any resolution or take any action as may be necessary to implement any of the ordinary or special resolutions adopted at this general assembly including, without limitation, to: (a) apply for a certificate to be issued by the Securities and Commodities Authority to declare the increase in share capital of the Company in connection with the Transaction or conversion of the Warrants; (b) apply for the listing of the new shares of the Company on the Abu Dhabi Securities Exchange; (c) correspond and negotiate with any person, entity (official or otherwise) within and outside the United Arab Emirates, adopt such resolutions and take any such action as may be necessary to obtain the necessary approvals to effect the Transaction; and (d) negotiate and sign the documents related and/or ancillary to the issuance of the new shares and the acquisition of shares in UPP mentioned in (2) above. Additionally, to authorize the Board of Directors of the Company, or any person so authorised by the Board of Directors, jointly or severally, to agree any change to the proposed Articles of Association of the Company which the Securities and Commodities Authority, or any other regulatory authorities, may request or which may be required to prepare and certify a full set of the Articles incorporating all the amendments including the introductory part of the Articles and reference to the resolutions of the general assemblies of the Company amending the Articles. Furthermore, to authorize the Board of Directors of the Company, or any person so authorised by the Board of Directors, jointly or severally, to negotiate and agree the terms of any PIPE transaction and sign all agreements relating to the PIPE Shares.

Notes:

1. At the direction of the Securities and Commodities Authority, 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 3 p.m. on 11 October 2023 and closes at 3 p.m. on 12 October 2023. 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.
2. Any Shareholder registered entitled to attend the general assembly meeting may delegate any person other than a member of the Board of Directors, employees of the Company, a broker or employees of such broker under a special written proxy. In such capacity, no proxy may represent a number of shareholders who hold more than 5% of the shares in the capital of the Company. Persons of incomplete capacity or incapable shall be represented by their legal representatives (provided that the requirements set forth in items 1 and 2 of Article (40) of Chairman of Authority's Board of Directors' Decision no. (3/R.M) of 2020 concerning the Approval of Joint Stock Companies Governance Guide are taken into account). Shareholders may review the disclosure posted on the Company's page at ADX in respect of the requirements to be adopted to approve a proxy. A corporate person may delegate to any of its representatives or a person in charge of its management through a board resolution to represent it at the General Assembly of the Company, such person shall have the authorities designated to them in the delegation resolution.
3. Special resolutions require the consent of shareholders representing three quarters of the shares represented at the meeting.
4. Any Shareholder who is a corporate person may delegate one of its representatives or those in charge of its management under a decision of its Board of Directors or its authorized deputy to represent such corporate person in the General Assembly of the Company. The delegated person shall have the powers as determined under the delegation decision.
5. Shareholders registered in the shareholders register on 11 October 2023 shall have the right to vote in the meeting.
6. The Meeting of the General Assembly shall not be valid unless attended by Shareholders who hold or represent by proxy at least (50%) of the Company's Share Capital. In case quorum was not reached in first Meeting, the second Meeting shall be convened on 19 October 2023 at the same time and the proxies issued for the Second Meeting shall be valid. The second meeting shall be valid if attended by at least one shareholder.
7. The virtual meeting will be recorded. Shareholders are entitled to discuss the items listed in the agenda and ask questions to the Board of the Directors of the Company
8. The Shareholders can view and download the Investors Rights Guidelines on Securities and Commodities Authority through the following link <https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>