

ALYAH SATELLITE COMMUNICATIONS COMPANY PJSC
Notice of Annual General Assembly Meeting

The Board of Directors of ALYAH SATELLITE COMMUNICATIONS COMPANY PJSC (the **Company** or **Yahsat**) is pleased to invite the shareholders of the Company (the **Shareholders**) to attend the Annual General Assembly Meeting (**GAM**) in person at the Four Seasons Hotel 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 25 April 2024 at 4:00 p.m. (UAE time) to, to consider and, if appropriate, approve:

Ordinary resolutions

1. Authorising the chairman of the GAM to appoint a secretary to the meeting and a vote collector.
2. Consider and approve the Board of Directors' report on the Company's activity and its financial position for the financial year ended 31 December 2023.
3. Consider and approve the auditor's report for the financial year ended 31 December 2023.
4. Consider and approve the Company's balance sheet and profit and loss account for the financial year ended 31 December 2023.
5. Consider and approve the Board of Directors' recommendation to distribute a final cash dividend in the amount of AED 200,793,093 (8.23 fils per share) and to approve the interim dividends declared on 21 September 2023, bringing the total cash dividend for the financial year ended 31 December 2023 to AED 401,586,186 (16.46 fils per share)
6. Approve the Board of Directors remuneration for the financial year ended 31 December 2023.
7. Discharge the members of the Board of Directors from liability for the financial year ended 31 December 2023.
8. Consider and approve the auditor's additional fees for the financial year ended 31 December 2023.
9. Discharge the auditors from the liability for the financial year ended 31 December 2023.
10. Appoint the auditors for the financial year 2024 and determine their fees.

Election of Board Members

11. The GAM will elect nine (9) Board members to represent the Company's shareholders, as the term of the current Board will end after the General Assembly of the shareholders in 2024.

Special resolutions

1. The approval of the proposed merger (the **Merger**) of the Company and BAYANAT AI PLC (**Bayanat**), to be effected by way of a merger pursuant to Article 285(1) of UAE Decree by Federal Law No. 32 of 2021 Concerning Commercial Companies (the **Law**) through the issuance of 0.897821 new Bayanat shares for every one share in the Company, subject to the terms and conditions of the Merger.
1. The approval of the merger agreement entered into between Bayanat and the Company in accordance with Article 287(1) of the Law (the **Merger Agreement**).

2. The approval of the special resolutions 1, 2, 3, 4, 5 and 6 adopted by the shareholders of Bayanat at the general assembly meeting held by Bayanat's shareholders.
3. The approval of the dissolution of Yahsat, subject to the terms and conditions of the Merger and with effect from the Merger becoming effective, and termination of the corporate personality of the Company and for Bayanat to become the legal successor of the Company in all its assets, rights and obligations.
4. The authorisation of the Board of Directors, or any person so authorised by the Board of Directors, to adopt any resolution or take any action as may be necessary to implement any of the above resolutions including, without limitation, to apply for a certificate to be issued by the Securities and Commodities Authority to declare the Merger, and the dissolution of Yahsat, effective. The Board of Directors be authorised to communicate with the Securities and Commodities Authority, TDRA, the Competent Authority to de-register the Company and further to be authorised to take all necessary action to amend the records and register the Merger with all persons and entities whether official or otherwise including the registration that Bayanat shall become the legal successor in all rights and obligations of the Company.
5. Approve the proposal of allocating towards social contributions (Corporate Social Responsibility) not exceeding 0.5% of the Company's average net profits of the last year (2023), during 2024 and authorise the Board of Directors (with the right to subdelegate) to determine the beneficiaries at its own discretion, subject to the requirements of the Federal Decree-Law No. (32) of 2021, concerning Commercial Companies and the applicable laws and regulations.

Chairman of the Board

Notes:

1. The shareholder circular (**Shareholder Circular**), which sets out a description of the Merger, the Merger Agreement and the combined businesses of Bayanat and Yahsat following completion of the Merger, can be viewed at Yahsat's website at www.yahsat.com/ar/investor-relations or, alternatively, hard copies of the Shareholder Circular can be obtained (without charge) from the office of Yahsat at Al Yah Satellite Communications Building, Sweihan Road, Abu Dhabi, United Arab Emirates. A copy of the Merger Agreement will be available at the place of the meeting for review by the Shareholders.
2. At the direction of the Securities and Commodities Authority, the Company's shareholders who will attend the GAM virtually should register their attendance electronically to be able to vote on the items of the GAM. Registration is open from 8 a.m. on 24 April 2024 and closes at 4:00 p.m. on Thursday 25 April 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.
3. Any Shareholder registered entitled to attend the GAM 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.
4. Special resolutions require the consent of shareholders representing three quarters of the shares represented at the meeting.
5. 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 authorised deputy to represent such corporate person in the GAM of the Company. The delegated person shall have the powers as determined under the delegation decision.
6. Shareholders registered in the shareholders register on 24 April 2024 shall have the right to vote in the meeting.

7. The Meeting of the GAM 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 the first Meeting, the second Meeting shall be convened on 2 May 2024 at the same time and the proxies issued for the first meeting shall be valid. The second meeting shall be valid if attended by at least one shareholder.
8. 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.
9. Any Shareholder or Shareholders holding no less than 20% of the share capital of the Company may appeal the Merger at the competent court within 30 business days from the date of passing the special resolutions contemplated by this GAM in accordance with Article 287(2)(B) of the Law.
10. Shareholders registered in the shareholders register on Monday 6 May 2024 shall be entitled to receive the dividends if the quorum is achieved on 25 April 2024, and shareholders registered in the shareholders register on Monday 13 May 2024 shall be deemed to be entitled to receive the dividends if the general assembly is held on 2 May 2024.
11. Shareholders are required to update their contact details at the Abu Dhabi Securities Exchange to ensure that dividends are delivered properly. Dividends will be distributed through the Abu Dhabi Securities Exchange.
12. The Company's consolidated financial statements for the year ended 31 December 2023 and the Company's corporate governance report will be available via the Company's page on the Abu Dhabi Securities Exchange and the Company's website (<https://www.yahsat.com/en/investor-relations/reports--and-share-information/financial-reports>).
13. The shareholders can view and download the Investors Rights Guidelines on the Securities and Commodities Authority's website through the following link

<https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>



إفصاح توضيحي بشأن اعتماد التوكيلات



بناءً على متطلبات البندين ١ و ٢ من المادة رقم ٤٠ من دليل حوكمة الشركات المساهمة العامة الصادر من هيئة الأوراق المالية والسلع، نود أن نلفت السادة المساهمين إلى ما يلي:

الوكلاء المفوضين عن المساهمين:

١. يجوز لمن له حق حضور الجمعية العمومية أن ينوب عنه من يختاره من غير أعضاء مجلس الإدارة أو العاملين بالشركة أو شركة وساطة في الأوراق المالية أو العاملين بها بمقتضى توكيل خاص ثابت بالكتابة ينص صراحة على حق الوكيل في حضور اجتماعات الجمعية العمومية والتصويت على قراراتها ويجب ألا يكون الوكيل - لعدد من المساهمين - حائزاً بهذه الصفة على أكثر من (٥%) من رأس مال الشركة المصدر. ويمثل ناقص الأهلية وفاقدتها النائبون عنهم قانوناً.
٢. يتعين أن يكون توقيع المساهم الوارد في الوكالة المشار إليها في البند (١) هو التوقيع المعتمد من/لدى أحد الجهات التالية، وعلى الشركة اتخاذ الإجراءات اللازمة للتحقق من ذلك:
 - أ. الكاتب العدل
 - ب. غرفة تجارة أو دائرة اقتصادية بالدولة
 - ج. بنك أو شركة مرخصة بالدولة شريطة أن يكون للموكل حساب لدى أي منهما
 - د. أي جهة أخرى مخصص لها القيام بأعمال التوثيق
٣. بالإضافة إلى ذلك يرجى إرفاق ما يلي:
 - نسخة سارية الصلاحية من بطاقة الهوية الإماراتية (من الأمام والخلف) أو نسخة جواز السفر للمساهم.
 - نسخة سارية الصلاحية من بطاقة الهوية الإماراتية (من الأمام والخلف) أو نسخة جواز السفر لصاحب التوكيل.
٤. يتعين تضمين نموذج التوكيل أرقام التواصل بالمساهم واسم و أرقام التواصل الخاصة بممثل عن شركة الوساطة الذي اعتمد التوكيل.

الوكلاء المفوضين عن الشخص الاعتباري

١. يجوز للشخص الاعتباري تفويض أحد ممثليه أو المسؤولين عن إدارته بموجب قرار صادر عن مجلس إدارته أو أي كيان مماثل.
٢. يجب أن يتم توقيع خطاب التفويض أو النموذج من قبل المفوض بالتوقيع عن الشخص الاعتباري وتقديم المستند الداعم مثل التوكيل الرسمي والرخصة التجارية وما إلى ذلك.
٣. بالإضافة إلى ذلك يرجى إرفاق ما يلي:
 - نسخة سارية الصلاحية من بطاقة الهوية الإماراتية (من الأمام والخلف) أو نسخة جواز السفر لصاحب التوكيل.
٤. يتعين تضمين نموذج التوكيل أرقام التواصل بالمساهم واسم و أرقام التواصل الخاصة بممثل عن شركة الوساطة الذي اعتمد التوكيل.

CLARIFYING DISCLOSURE REGARDING THE APPROVAL OF AGENCIES

According to Clauses (1) & (2) of Article (40) of the Governance Guide for Public Shareholding Companies issued by the Securities and Commodities Authority, we would like to inform the shareholders of the following:

Individual Proxyholder:

1. Any shareholder who has the right to attend the General Assembly may delegate someone from other than the Board members or the staff of the company, or securities brokerage company, or its employees, to attend on his behalf as per a written delegation stating expressly that the agent has the right to attend the General Assembly and vote on its decision. A delegated person for a number of shareholders shall not have more than (5%) of the company issued capital after gaining that delegation. Persons lacking legal capacity and are incompetent must be represented by their legal representatives.
2. The shareholder signature on the power of attorney referred in Clause No. (1) shall be the signature approved by any of the following entities:
 - a - Notary Public
 - b - Commercial chamber or economic department in the state
 - c - Bank or company licensed in the state, provided that the agent shall have an account with any of them.
 - d - Any other entity licensed to perform attestation works.
3. In addition to the above please, provide the following:
 - Valid Emirates ID copy (Front and Back) or Passport Copy of the shareholder
 - Valid Emirates ID copy (Front and Back) or Passport Copy of the Proxyholder.
4. The proxy form shall include the name and contact number(s) of the shareholder and the brokerage firm who approved the proxy.

Corporate Proxyholder

1. 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 entity.
2. The delegation letter or form should be signed by an authorized signatory and provide the supporting document such as POA, Trade License etc.
3. In addition to the above please, provide the following:
 - Valid Emirates ID copy (Front and Back) or Passport Copy of the Proxyholder.
4. The proxy form shall include the name and contact number(s) of the shareholder and the brokerage firm who approved the proxy.