

Date: 20 February 2023

التاريخ: 20 فبراير 2023

Disclosures and Compliance Section
Market Operations Surveillance Department
Abu Dhabi Securities Exchange
Abu Dhabi, UAE

قسم الإفصاح والامتثال
إدارة العمليات والرقابة
سوق أبوظبي للأوراق المالية
أبوظبي، الإمارات العربية المتحدة

تحية طيبة وبعد،

Greetings,

Subject: Notification of the date and agenda to the meeting of the Annual General Assembly of Abu Dhabi National Oil Company for Distribution PJSC (ADNOC Distribution or the Company)

الموضوع: إخطار بتاريخ وجدول أعمال الجمعية العمومية السنوية لشركة بترول أبوظبي الوطنية للتوزيع ش.م.ع. (أدنوك للتوزيع أو الشركة)

Notice is hereby given that the Securities and Commodities Authority (SCA) has approved the Company's General Assembly meeting date and agenda.

نحيط عنايتكم علماً بموافقة السادة/ هيئة الأوراق المالية والسلع على موعد وجدول أعمال اجتماع الجمعية العمومية السنوي لشركة أدنوك للتوزيع.

Please find attached the approved invitation and agenda of the General Assembly meeting. The announcement will be published in Alittihad newspaper and The National newspaper, on Tuesday, 21st February 2023.

مرفق لكم طيه دعوة وجدول أعمال اجتماع الجمعية العمومية السنوي المعتمدة، علماً بأنه سيتم نشر الإعلان في كل من صحيفة الاتحاد وذا ناشونال يوم الثلاثاء الموافق 21 فبراير 2023.

Yours faithfully,

وتفضلوا بقبول فائق الاحترام والتقدير،،



معن العايدي
أمين سر مجلس الإدارة
Mann El Aydi
Board Secretary

Copy to: Securities and Commodities Authority

نسخة: هيئة الأوراق المالية والسلع

INVITATION TO ATTEND THE ANNUAL GENERAL ASSEMBLY MEETING OF ABU DHABI NATIONAL OIL COMPANY FOR DISTRIBUTION PJSC

The Board of Directors of Abu Dhabi National Oil Company for Distribution PJSC (the Company) invites the shareholders to attend the annual general assembly meeting in person at ADNOC Business Center, Zayed the First Street, Abu Dhabi or by attending virtually through an electronic link for the meeting which will be sent to the shareholders via SMS or email (as available) following registration of their attendance, to enable the shareholders to attend the meeting virtually and discuss the agenda and vote on the proposed resolutions in real time, on Wednesday 15 March 2023 at 3:00pm to consider the following agenda:

Firstly: authorize the chairman of the general assembly to appoint a secretary to the meeting and a vote collector.

Secondly: Ordinary resolutions agenda items:

- Consider and approve the Board of Directors' report on the Company's activity and its financial position for the financial year ended 31 December 2022.
 - Consider and approve the auditor's report for the financial year ended 31 December 2022.
 - Consider and approve the Company's balance sheet and profit and loss account for the financial year ended 31 December 2022.
 - Approve the interim cash dividend of AED 1.285 billion (10.285 fils per share) for the first half of 2022 which was distributed to shareholders by virtue of a resolution of the Board of Directors adopted on 27 September 2022.
 - Consider and approve the Board of Directors' recommendation regarding the distribution of a cash dividend amounting to AED 1.285 billion (10.285 fils per share) for the second half of 2022, to bring the total cash dividend for the year ended 31 December 2022 to AED 2.57 Billion (20.57 fils per share, 257.1% of the Company's share capital).
 - Absolve the members of the Board of Directors of liability for the financial year ended 31 December 2022 or dismiss them and file claim against them.
 - Absolve the auditors of liability for the financial year ended 31 December 2022 or dismiss them and file claim against them.
 - Approve the Board of Directors remuneration for the financial year ended 31 December 2022.
 - Appoint the auditors for the financial year 2023 and determine their fees.
 - Approve the Board of Directors' recommendation to amend the dividend policy of the Company for 2023 setting a minimum of AED 2.57 billion dividend or 20.57 fils per share (compared to minimum 75% of distributable profits as per current policy); the years thereafter remain unchanged at a dividend equal to at least 75% of distributable profits. All other sections of the dividend policy remain the same and the above changes shall be subject to them.
- (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.
- Passing of a special resolution requires the consent of shareholders representing no less than three quarters of the shares represented at the meeting.
 - A corporate person may delegate a representative or those in charge of its management pursuant to a resolution of its board of directors or its equivalent to represent such corporate person in the general assembly of the Company. The delegated person shall have the powers as determined in the delegating resolution.
 - Shareholders registered in the shareholders register on Tuesday, 14 March 2023 shall be entitled to vote in the general assembly meeting.
 - 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 is not reached in the first meeting, the second meeting shall be convened on Wednesday 22 March 2023 at the same time and place. All duly completed proxy forms shall continue to be valid and in full force for any adjourned meeting unless revoked by the relevant shareholder by written notice to the email address is@bankfab.com two days prior to the meeting.
 - Shareholders registered in the shareholders register on Monday 27 March 2023 shall be entitled to receive the dividends if the quorum is achieved on 15 March 2023, and shareholders registered in the shareholders register on Monday 3 April 2023 shall be entitled to receive the dividends if the general assembly is held on 22 March 2023.
 - 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.
 - The meeting will be recorded. Shareholders are entitled to discuss the items listed in the agenda and ask questions to the Company.
 - The Company's consolidated financial statements for the year ended 31 December 2022, the annual report, the Company's corporate governance report and the proposed dividends policy are available via the Company's page on the Abu Dhabi Securities Exchange and the Company's website: <https://www.adnocdistribution.ae/en/investor-relations/investor-relations/downloads/>.
 - 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/en/services/minority-investor-protection.aspx>)

Notes:

- 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 3:00pm on Tuesday, 14 March 2023 and closes at 3:00pm on Wednesday, 15 March 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.
- Any registered Shareholder 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