

UNITED DEVELOPMENT COMPANY (Q.P.S.C)

Invitation to UDC Annual Ordinary & Extraordinary General Assembly

The Board of Directors of United Development Company Q.P.S.C (the "Company") has the honor to invite all shareholders to the Annual Ordinary & Extraordinary General Assembly Meeting that will be held on Wednesday 9 March 2022 at 4:30 pm, electronically using Zoom application platform. In the event that the required quorum is not reached in either of the meetings, the meeting(s) will be held on Wednesday 16 March 2022 at 4:30 pm, electronically using Zoom application platform.

In case you are unable to attend this electronic meeting, you are kindly requested to delegate another shareholder to attend on your behalf, using the proxy form in the invitation letter available at www.udcqatar.com

Clarification on the Procedures of Participation and Voting

To participate in the meetings electronically, shareholders need to come to The Oyster building at The Pearl Island to complete registration, voting and receive the link to virtually participate in the meetings. All participating shareholders are required to bring along the following documents:

1. Copy of identification documents (Qatar ID or passport)
2. NIN number
3. Copy of the proxy form (available on UDC website) and supporting documents for representatives of corporate entities, if applicable

Registration procedures and voting will be on 9 March 2022, 3.00 pm – 4.30 pm in The Oyster building at The Pearl Island.

Respective agendas of the meetings are published herewith and are available on the Company's website: www.udcqatar.com

UNITED DEVELOPMENT COMPANY (Q.P.S.C)

Proxy Form

I, the undersigned as a shareholder in United Development Company (Q.P.S.C), confirm the appointment of Mr. Shareholder Number as proxy to vote on my behalf during the Annual Ordinary & Extraordinary General Assembly Meeting to be held electronically on Wednesday 9 March 2022 at 4:30 pm, or at any other date the meeting will be postponed to.

Date: / / 2022

Authorizing Signature:

Agenda for the Annual Ordinary General Assembly

1. Hear the Board of Directors' report on the Company's performance, future and its financial position for the fiscal year ending December 31, 2021.
2. Hear and ratify the Auditor's report, the Company's balance sheet, and the loss and profit accounts, for the fiscal year ending December 31, 2021.
3. Discuss and approve the Company's balance sheet, and the loss and profit accounts, for the fiscal year ending December 31, 2021.
4. Discuss the Board of Directors' recommendation regarding the distribution of QR 194.7 million as dividends, equivalent to 5.5% of the initial value which is equivalent to 5.5 Qatari Dirhams for each share.
5. Discharge the members of the Board of Directors from liability for the year ending December 31, 2021 and approve their remuneration.
6. Approve Corporate Governance Report for the year 2021.
7. Appoint the External Auditor for the fiscal year 2022 and determine their fees.
8. Board of Directors Elections for the years 2022, 2023, 2024.

Agenda for the Annual Extraordinary General Assembly

Amending the Article of Association to comply with Company Law Amendments mentioned in Law No (8) for the year 2021 and delegate the Chairman the authority to approve it.

Important Remarks

1. In accordance with provisions of Commercial Companies Law No. 11 of 2015 (and its amendments) this invitation shall be held as a legal notice to all shareholders without any need for private invitations to be sent by post.
2. Every individual shareholder may authorize another shareholder to participate in the meeting, provided that such an authorization is in writing and given specifically for the purpose of participation in the meeting. A Director may not be authorized for this purpose and the number of shares held by a proxy in this capacity shall not exceed 5% of the share capital of the Company. In case the shareholder is a corporate entity, the representative of the shareholder shall send a written authorization from such corporate entity duly signed and stamped in order for the representative to be able to participate in the meeting.
3. Minors will be represented by their legal guardians.
4. Attendees are able to discuss the agenda, address questions to the Board of Directors or the External Auditor by sending their questions or comments in the chat box, during the meeting. As for the voting on the meeting's agenda, a shareholder who has an objection on an item must raise their hand, at the time of voting on the subject item, to express his/her objection. In the event that the shareholder does not raise his/her hand, this will be considered as an endorsement for the subject item.
5. It is required to attend to The Oyster building at The Pearl Island on 9 March 2022, 3:00 pm - 4:30 pm to register and obtain the list of candidates for the Board of Directors, then you can go and participate in the meeting electronically by following the above steps.