
DARGLOBAL

Dar Global plc
(‘the Company’)

Registered in England and Wales under
Company Number: 14388348

Notice of Annual General Meeting

The Park Tower Knightsbridge, 101 Knightsbridge, London SW1X 7RN on
Thursday, 28 March 2024 at 11:00 am GMT / 2:00 pm AST

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to any aspect of the proposals referred to in the document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other independent professional adviser. If you have sold or otherwise transferred all of your shares, please pass this document, together with the accompanying documents (except for any personalised form of proxy), to the purchaser or transferee, or to the person who arranged the sale or transfer, so that they can pass them to the person who now holds the shares.

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Letter from the Chairman of Dar Global plc

5 March 2024

Dear Shareholder,

I am pleased to present the Notice of the first Annual General Meeting ('AGM') of Dar Global plc (the 'Company') which will be held at The Park Tower Knightsbridge, 101 Knightsbridge, London SW1X 7RN, Venture Meeting Room, on Thursday 28 March 2024 at 11:00 am GMT / 2:00 pm Gulf Standard Time to transact the business set out in the resolutions in this Notice of AGM. The purpose of this letter is to explain the business to be considered at the AGM, and to set out how the AGM will be conducted.

Dar Global 2024 Long Term Incentive Plan (the '2024 LTIP')

As set out in the Directors' Remuneration Report in the Annual Report and Accounts for the financial year ended 31 December 2023, the Company does not currently propose to grant long term incentive awards. Notwithstanding this, the Directors' Remuneration Policy ('Policy') includes the ability to grant long term incentive awards, recognising that the Policy ordinarily has a three year life and the Company will keep its position on the granting of long term incentive awards under review as the business continues to grow and mature as a public listed entity. We are therefore proposing the adoption of the 2024 LTIP in order that we have a flexible plan in place should it be appropriate to grant such awards in the future. The 2024 LTIP has been designed to be aligned, where appropriate, with the Policy for which approval is to be sought at the AGM as referred to in relation to Resolution 3.

A summary of the principal terms of the 2024 LTIP is set out in Appendix 1. Shareholders will be asked to approve the 2024 LTIP as referred to in Resolution 4.

Attendance arrangements

We strongly encourage shareholders to vote on the resolutions being proposed in advance of the AGM by completing an online proxy appointment form appointing the Chairman of the meeting as proxy. Should you require a hard copy form of proxy you can request this directly from the Registrar. Details on the appointment of proxies can be found on page 6 of this Notice of AGM.

If you wish to attend the AGM in person, you are asked to register your intention by no later than 11:00 am GMT on Tuesday, 26 March 2024 by sending an email to the Company Secretary at darglobalcosec@linkgroup.co.uk to help us plan appropriately. It is advisable to have some form of identification with you as you may be asked to provide evidence of your identity to the Company's registrar, Link Group (the 'Registrar'), prior to being admitted to the AGM.

If you are unable to attend the AGM but would like to listen in to proceedings, please send an email to the Head of Investor Relations at ir@darglobal.co.uk who will be able to provide information on how to do this.

Any changes to the AGM arrangements will be published on our website and announced through the London Stock Exchange. We would ask that shareholders continue to monitor our website (<https://darglobal.co.uk/>) for any announcements and/or updates.

Shareholder Questions

Shareholders are encouraged to submit questions relating to the business to be conducted at the AGM in advance, by emailing darglobalcosec@linkgroup.co.uk and by no later than 11:00 am GMT on Tuesday, 26 March 2024. We will consider all questions received and, if appropriate and relating to the business of the AGM, provide a written response. Shareholders will be able to ask questions during the meeting if attending in person.

Board recommendation

The business to be conducted at the AGM reflects the ordinary business and related ordinary and Special Resolutions that are to be put to shareholders of the Company each year.

The Directors consider that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole, and unanimously recommend that you vote in favour of all resolutions.

We look forward to welcoming you to the 2024 AGM.

Yours sincerely,

David Hunter
Chairman

Notice of Annual General Meeting

Notice is hereby given that the first Annual General Meeting of Dar Global plc (the 'Company') will be held at The Park Tower Knightsbridge, 101 Knightsbridge, London SW1X 7RN. You will be asked to consider and, if thought fit, pass the resolutions below.

Resolutions 1 to 12 (inclusive) will be proposed as ordinary resolutions; this means that for each of those ordinary resolutions to be passed, a simple majority of the votes (more than half of the votes cast (in person or by proxy)) must be in favour. Resolutions 13 to 16 (inclusive) will be proposed as special resolutions; this means that for each of those resolutions to be passed, at least 75% of the votes cast (in person or by proxy) must be in favour.

Ordinary Resolutions (1 to 12)

Annual report and accounts

- 1. To receive the Annual Report and Accounts for the financial year ended 31 December 2023.

Directors' Remuneration report

- 2. To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy set out on pages 64 to 71 of the report), as set out on pages 63 to 73 of the Annual Report and Accounts for the financial year ended 31 December 2023.

Directors' Remuneration policy

- 3. To approve the Directors' Remuneration Policy, the full text of which is contained in the Directors' Remuneration Report, as set out on pages 64 to 71 of the Annual Report and Accounts for the financial year ended 31 December 2023.

Dar Global 2024 Long Term Incentive Plan

- 4. That:
 - (a) the rules of the Dar Global 2024 Long Term Incentive Plan (the '**2024 LTIP**'), in the form produced to the AGM and initialled by the chair of the meeting for the purposes of identification and the principal terms of which are summarised in the Appendix to this document, be and are hereby approved and the Directors be and are generally authorised to do all acts and things that they consider necessary or expedient to give effect to the 2024 LTIP; and
 - (b) the Directors be and are hereby authorised to adopt further plans based on the 2024 LTIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further schemes are treated as counting against any limits on individual or overall participation in the 2024 LTIP.

Election of Directors

- 5. To elect Ziad El Chaar as a Director of the Company.
- 6. To elect David Hunter as a Director of the Company.
- 7. To elect Maurice Horan as a Director of the Company.
- 8. To elect Richard Stockdale as a Director of the Company.
- 9. To elect Sheikh Yousef Al-Shelash as a Director of the Company.

Auditors

- 10. To reappoint KPMG LLC as auditor of the Company until the conclusion of the next AGM at which the accounts are laid.

Remuneration of the Company's auditor

- 11. To authorise the Audit and Risk Committee for and on behalf of the Board to determine the remuneration of the auditor.

Authority to allot shares

- 12. THAT the Directors be generally and unconditionally authorised, pursuant to and in accordance with section 551 of the Companies Act 2006 (the "Act"), to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company provided that such authority shall be limited to:
 - a) up to an aggregate nominal amount of USD 1,200,144 (representing two-thirds of the aggregate nominal value of the issued share capital as at the date of this notice); and
 - b) comprising equity securities (as defined in Section 560(1) of the Act) up to a further nominal amount of USD 600,072 (representing one-third of the aggregate nominal value of issued share capital as at the date of this notice) in connection with a pre-emptive offer:
 - (i) to holders of shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise considers necessary

and in both cases subject to such exclusions or other arrangements as the Directors deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange.

This authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, or, if earlier, 15 months from the date on which this Resolution was passed.

All previous unutilised authorities under section 551 of the Companies Act 2006 shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the Companies Act 2006 by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).

Special Resolutions (13 to 16)

General authority to dis-apply pre-emption rights

- 13. THAT, if resolution 12 granting authority to allot shares is passed, the Board be authorised, pursuant to section 570 and section 573 of the Companies Act 2006, to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited to:
 - a) allotments for rights issues and other pre-emptive issues;
 - b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of USD 180,021 (being 10% of the ordinary share capital of the Company as at the date of this notice); and

- c)

the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group.

Such authority to expire at the end of the next AGM of the Company or, if earlier, 15 months from the date on which this Resolution was passed but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Additional authority to dis-apply pre-emption rights

14.

THAT if Resolution 12 granting authority to allot shares is passed, the Board be authorised in addition to any authority granted under disapplication Resolution 13 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:
- a)

limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of USD 180,021 (being 10% of the ordinary share capital of the Company as at the date of this notice) such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- b)

limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (A) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group.

Such authority to expire at the end of the next AGM of the Company or, if earlier, 15 months from the date on which this Resolution was passed but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired

Market purchase of own shares

15.

THAT the Company be and is hereby generally and unconditionally authorised in accordance with section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares in the Company, on such terms and in such manner as the Directors shall from time to time determine, subject to the following conditions:
- a)

the maximum aggregate number of ordinary shares authorised to be purchased is 18,002,161 ordinary shares;
- b)

the minimum price (exclusive of expenses) which may be paid for an ordinary share is USD 0.01 (being the nominal value of an ordinary share);
- c)

the maximum price (exclusive of expenses) which may be paid for each ordinary share shall not be more than the higher of:

i.

an amount equal to 105% of the average middle market quotations of an ordinary share of the Company taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased; and

ii.

an amount equal to the higher of: (i) the price of the last independent trade of; and (ii) the highest current independent bid for, any number of ordinary shares on the trading venue where the purchase is carried out;

d)

the authority conferred pursuant to this Resolution 15 shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next AGM of the Company to be held after the date of the passing of this Resolution or, if earlier, 15 months from the date of the passing of this Resolution unless such authority is renewed or revoked prior to this time;

e)

the Company may at any time prior to such expiry enter into a contract or contracts under which a purchase of ordinary shares under such authority will or may be completed or executed wholly or partly after the expiration of such authority and the Company may purchase ordinary shares in pursuance of any such contract or contracts as if the authority conferred had not expired or been revoked.

Notice period for general meetings

16.

That a general meeting (other than an annual general meeting) may be called on not less than 14 clear days' notice.

By order of the Board

Registered Office:

6th Floor, 65 Gresham Street

London, EC2V 7NQ

Registered in England and Wales No. 14388348

Link Company Matters Limited

Company Secretary

5 March 2024

Ordinary Resolutions (1 to 12)

Resolution 1 – To receive the Annual Report and Accounts

The Directors are required to present the Company's Annual Report and Accounts for the financial year ended 31 December 2023 (the '2023 Annual Report') to the AGM.

Resolution 2 - To receive and approve the Directors' Remuneration Report

Shareholders have an annual advisory vote on the Directors' Remuneration Report. Shareholders are being requested to vote on the receipt and approval of the Directors' Remuneration Report for the year ended 31 December 2023, as set out on pages 63 to 73 of the 2023 Annual Report.

Resolution 3 – To receive and approve the Directors' Remuneration Policy

Due to this being the first AGM of the Company, the Company's Directors' Remuneration Policy ('Policy') is being put to the meeting for approval. The Policy is as determined by the Remuneration Committee with advice from the Company's remuneration consultants, Deloitte. Once approved, Directors past and present must comply with the terms of the Policy, unless specifically approved by shareholders at a general meeting. The Policy will be put to shareholders every three years unless changes are proposed in the interim. Shareholders are being requested to vote on the receipt and approval of the Policy for the year ended 31 December 2023, as set out on pages 64 to 71 of the 2023 Annual Report.

Resolution 4 – Dar Global 2024 Long Term Incentive Plan

This Resolution seeks shareholder approval for the Dar Global 2024 Long Term Incentive Plan (the '**2024 LTIP**'). In line with typical practice, Resolution 4 also seeks approval for the establishment of further plans based on the 2024 LTIP but modified for overseas operation.

A summary of the principal terms of the 2024 LTIP is set out in the Appendix on pages 9 to 11 of this document.

A copy of the rules of the 2024 LTIP will be available on the Company's website from the date of this Notice until the close of the meeting. The rules will also be available for inspection at the AGM for at least 15 minutes prior to the start of the meeting and up until the close of the meeting and available on the National Storage Mechanism <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> from the date of this Notice of AGM.

Resolutions 5 to 9 – To elect the Directors

Under the Company's Articles of Association, Directors are required to stand for election at the first AGM after their appointment and stand for re-election at each AGM thereafter. Therefore, all Directors will stand for election. As set out in the corporate governance statement in the 2023 Annual Report, the Board has reviewed the independence of the Chairman and each Non-Executive Director and considers the Chairman and all of the Non-Executive Directors apart from Yousef Al-Shelash to be independent of management and free from business or other relationships that could interfere with the exercise of independent judgement. Yousef Al-Shelash is not considered to be independent as a consequence of his connection with Dar Al Arkan Global Investment LLC, which is currently the Company's largest shareholder. Yousef's letter of appointment contains additional clauses covering confidentiality, insider dealings and conflicts of interest. The Board considers Yousef to be independent in character and judgement when joining Board debates or discussion in which he is not conflicted.

The Board considers that the performance of each of the Directors during the year ended 31 December 2023, and to the date of this notice of meeting, has been effective and each Director has demonstrated commitment to the role. The Board therefore believes that it is in the best interests of shareholders that each Director be elected. It is the Board's view that the Directors' biographies, as set out on pages 54 to 55 of the 2023 Annual Report, illustrate why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success.

Resolutions 10 and 11 – To reappoint and authorise the remuneration of the auditor

The Board, on the recommendation of the Audit and Risk Committee, is proposing the reappointment of KPMG LLC. Resolution 11 gives authority to the Audit and Risk Committee to determine the auditor's remuneration.

Resolutions 12 – To authorise the Directors to allot ordinary shares

Resolution 12, an ordinary resolution, would give the Directors the authority to allot ordinary shares up to an aggregate nominal amount of USD 1,200,144 (being two-thirds of the issued ordinary share capital as at the date of this notice) by way of a rights issue only and, in any other case, up to an aggregate nominal amount of USD 600,072 (being one-third of the issued ordinary share capital as at the date of this notice). This authority will expire at the end of the AGM to be held in 2025, or, if earlier, 15 months from the date on which this resolution was passed, except insofar as commitments to allot shares have been entered into before such date.

Special Resolutions (13 to 16)

Resolutions 13 and 16 – To authorise the Directors to disapply pre-emption rights

Unless granted an appropriate authority by shareholders, if the Directors wish to allot equity securities (which include ordinary shares in the Company) or sell treasury shares for cash, they must first offer them to existing shareholders in proportion to their existing holdings. These rights are known as pre-emption rights and are contained in the Companies Act 2006 (the 'Act'). Resolutions 12 and 13 in the notice of AGM will be proposed as special resolutions to give the Directors power to allot equity securities and sell treasury shares for cash without the application of these pre-emption rights. Both Resolutions are conditional on Resolution 12 being passed.

Resolution 13 grants the Board authority to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:

- a)

allotments for rights issues and other pre-emptive issues;
- b)

to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of USD 180,021 (being 10% of the ordinary share capital of the Company as at the date of this notice); and
- c)

to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice.

Explanatory Notes to the Ordinary and Special Resolutions continued

Resolution 14 grants the Board authority in addition to any authority granted under disapplication resolution 13 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of USD 180,021 (being 10% of the ordinary share capital of the Company as at the date of this notice) such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- (b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

Such authority to expire at the end of the next AGM of the Company or, if earlier, 15 months from the date on which this Resolution was passed but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 15 – To approve the purchase of the Company's own shares

Resolution 15, a special resolution, will grant the Company authority to buy back its ordinary shares in the market of up to 18,002,161 ordinary shares (being 10% of the Company's total issued ordinary share capital as at the date of this notice). The authority would only be used if the board was satisfied that to do so would be in the interests of shareholders.

Under the Act, the Company may hold any shares brought back in treasury, which may then either be sold for cash, transferred for the purposes of an employees' share scheme (subject, if necessary, to approval by shareholders at a general meeting) or cancelled. Any purchase of ordinary shares would be made only out of the available cash resources of the Company. The maximum price which may be paid for an ordinary share must not be more than the higher of (i) 105% of the average of the middle market quotations for an Ordinary Share, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the date of purchase; and (ii) the value of an ordinary share calculated on the basis of the higher of the price quoted for: (a) the last independent trade of; and (b) the highest current independent bid for, any number of ordinary shares on the trading venue where the purchase is carried out. The minimum price which may be paid is USD 0.01 per ordinary share.

Shareholders should note that the purchase of ordinary shares by the Company is at the absolute discretion of the Directors and is subject to the working capital requirements of the Company and the amount of cash available to the Company to fund such purchases. Accordingly, no expectation or reliance should be placed on the Directors exercising such discretion on any one or more occasions.

Resolution 16 – Notice period for general meetings

Under the Act, the notice period of general meetings (other than an AGM) is 21 clear days' notice unless the Company: (i) has gained shareholder approval to hold general meetings on 14 clear days' notice by passing a special resolution at the most recent AGM; and (ii) offers the facility for all shareholders to vote by electronic means. The Company would like to preserve its ability to call general meetings (other than an AGM) on less than 21 clear days' notice. The shorter notice period proposed by Resolution 16 would not be used as a matter of routine, but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole. The approval will be effective until the date of the AGM to be held in 2025, when it is intended that a similar resolution will be proposed.

Explanatory Notes to the Notice of Annual General Meeting

As a shareholder, you have the right to attend, speak and vote at the forthcoming AGM or at any adjournment(s) thereof. In order to exercise all or any of these rights, you should read the following explanatory notes to the business of the AGM.

1. Attending the AGM

We strongly encourage shareholders to vote on the resolutions being proposed in advance of the AGM by completing an online proxy appointment form appointing the Chairman of the meeting as their proxy and to attend the AGM in person.

If you wish to attend the AGM in person, you are asked to register your intention by no later than 11:00 am GMT on Tuesday, 26 March 2024 by sending an email to the Company Secretary at darglobalcosec@linkgroup.co.uk to help us plan appropriately. It is advisable to have some form of identification with you as you may be asked to provide evidence of your identity to the Company's registrar, Link Group (the 'Registrar'), prior to being admitted to the AGM.

Any changes to the AGM arrangements will be published on our website and announced through the London Stock Exchange. We would ask that shareholders continue to monitor our website (<https://darglobal.co.uk/>) for any announcements and/or updates.

2. Appointment of proxies

A member entitled to attend and vote at this meeting may appoint one or more persons as his/her proxy to attend, speak and vote on his/her behalf at the meeting. A proxy need not be a member of the Company but must attend the AGM to represent a member. To be validly appointed, a proxy must be appointed using the procedures set out in these notes and in the notes to any hard copy form of proxy. If members wish their proxy to speak on their behalf at the AGM, members will need to appoint their own choice of proxy (not the Chairman) and give their instructions directly to them.

A member may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to different shares held by that member. A member may not appoint more than one proxy to exercise rights attached to any one share.

A member may instruct their proxy to abstain from voting on any resolution to be considered at the AGM by marking the "Vote Withheld" option when appointing their proxy. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion.

The appointment of a proxy will not prevent a member from attending the AGM and voting in person if they wish. If you have appointed a proxy and vote at the AGM in person in respect of shares for which you have appointed a proxy, your proxy appointment in respect of those shares will automatically be terminated.

In order for a proxy appointment to be valid, your appointment must be received no later than 11:00am on Tuesday, 26 March 2024 (being 48 hours prior to the meeting excluding non-working days) or, in the event that the AGM is adjourned, by no later than 48 hours (excluding non-working days) before the time of any adjourned AGM or, in the case of a poll taken otherwise than at or on the same day as the AGM or adjourned AGM, for the taking of the poll at which it is to be used.

3. Appointment of a proxy online

Members may appoint a proxy online at www.signalshares.com (the 'Website') by following the on-screen instructions, in particular at the 'Proxy Voting' link, by no later than the deadline set out in note 3 above. In order to appoint a proxy using the Website, members will need to log into their Signal Shares account or register if they have not previously done so. To register members will need to identify themselves with their Investor Code, which is detailed on their share certificate or available from the Company's Registrar, Link Group, via email at shareholderenquiries@linkgroup.co.uk or on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00am and 5.30pm, Monday to Friday, excluding public holidays in England and Wales.

4. Appointment of a proxy using a form of proxy

You may request a hard copy form of proxy directly from the Registrar, Link Group, on Tel: 0371 664 0300 or by emailing shareholderenquiries@linkgroup.co.uk. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 am GMT and 5.30 pm GMT, Monday to Friday, excluding public holidays in England and Wales.

To be effective, the completed and signed form of proxy must be lodged at the offices of Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL (together with any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority) by no later than the deadline set out in note 2 above. Alternatively, you may send any document or information relating to proxies to the electronic address indicated on the form of proxy.

To appoint more than one proxy using a hard copy form of proxy, you may photocopy the form of proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. If possible, all forms should be returned together in the same envelope.

5. Appointment of a proxy through CREST

CREST members who wish to appoint and/or give instructions to a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using the procedures described in the CREST Manual and by logging on to the following website: www.euroclear.com. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (the CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's ("Euroclear") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Link Group (ID RA10) by no later than 48 hours (excluding non-working days) before the time of the AGM or any adjournment of that meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Link Group is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s) to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this regard, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) or the Uncertificated Securities Regulations 2001.

6. Appointment of a proxy through Proximity

Proximity Voting - if you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to www.proximity.io. Your proxy must be lodged by 11.00am GMT on Tuesday, 26 March 2024 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proximity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

7. Appointment of a proxy by joint holders

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy (in hard copy, by electronic means or through CREST), only the appointment submitted by the more senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the more senior). For a proxy appointment submitted by hard copy, the signature of only one of the joint holders is required on the form of proxy.

8. Changing a proxy appointment

To change your proxy instructions, simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions: any amended proxy appointment received after the relevant cut-off time will be disregarded.

If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.

9. Revocation of a proxy appointment

In order to revoke a proxy instruction, you will need to inform the Company by sending a signed notice clearly stating your intention to revoke your proxy appointment to PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL. In the case of a member that is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the Company or a duly appointed attorney for the Company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Link Group no later than 11.00am on Tuesday 26 March 2024. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, then your proxy appointment will remain valid.

10. Corporate representatives

Any corporation which is a member may appoint one or more corporate representatives. Members can only appoint more than one corporate representative where each corporate representative is appointed to exercise rights attached to different shares. Members cannot appoint more than one corporate representative to exercise the rights attached to the same share(s). To be able to attend and vote at the meeting, corporate representatives will be required to produce prior to their entry to the meeting evidence satisfactory to the Company of their appointment.

11. Voting rights

As at 5 March 2024 (being the date of this document), the Company's issued share capital consists of 180,021,612 ordinary shares, each carrying the right to one vote at a general meeting of the Company. As at the date of this document, the Company does not hold any ordinary shares in treasury. Therefore, the total number of voting rights in the Company as at 5 March 2024 was 180,021,612.

12. Directors' appointment letters

A copy of the letters of appointment of the Directors and the service contract for Ziad El Chaar will be available for inspection at the registered office of the Company during usual business hours on any weekday (except weekends and public holidays) until the date of the meeting and at the place of the meeting for a period of fifteen minutes prior to and during the meeting.

13. Notification of shareholdings

If the total number of voting rights that the Chairman will be able to vote (taking into account any proxy appointments from shareholders over which they are given discretion and any voting rights in respect of his own shares) is such that they will have a notifiable obligation under the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority (the 'DTRs'), the Chairman will make the necessary notifications to the Company and the Financial Conduct Authority. Therefore, any member holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the DTRs, need not make a separate notification to the Company and to the Financial Conduct Authority. However, any member holding 3% or more of the voting rights in the Company who appoints a person other than the Chairman as proxy will need to ensure that both the member and the proxy comply with the respective disclosure obligations under the DTRs.

14. Communication with the Company

You may not use any electronic address provided in either this notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

Venue Details

Time: 11:00 am GMT / 2:00 pm AST
Date: 28 March 2024
Address: The Park Tower Hotel, 101 Knightsbridge, London, SW1X 7RN, United Kingdom
Nearest Station: Knightsbridge Tube Station, Piccadilly Line

Summary of the Principal Terms of the Dar Global 2024 Long Term Incentive Plan (Resolution 4)

The Dar Global 2024 Long Term Incentive Plan (the '2024 LTIP')

Introduction

The 2024 LTIP has been designed to reflect current practice and to be aligned, where relevant, with the Directors' Remuneration Policy for which approval is being sought at Resolution 4.

Operation

The 2024 LTIP will be administered by the Board of Directors of the Company or by any duly authorised committee of it (the "**Board**"). Decisions in relation to any participation in the 2024 LTIP by any Executive Director of the Company or other persons in respect of whom the Company's Remuneration Committee is required to determine remuneration will always be taken by that Committee.

Eligibility

Any employee of the Company or any of its subsidiaries is eligible to participate in the 2024 LTIP at the Board's discretion.

Form of awards

Awards will be granted in respect of ordinary shares in the Company ("**Shares**") and may take the form of:

- (a) conditional awards over Shares ("**Conditional Awards**");
- (b) options to acquire Shares for nil cost or for a per Share exercise price equal to the nominal value of a Share ("**Nil-Cost Options**");
- (c) options to acquire Shares for a per Share exercise price equal to the market value of a Share at the date of grant of the option as determined by the Board ("**Market Value Options**"); or
- (d) cash-based awards relating to a number of "notional" Shares, although it is intended that awards will be granted in relation to Shares wherever practicable.

In this Appendix, the term "**Option**" refers to Nil-Cost Options and Market Value Options.

Awards are not transferable except on death and will not form part of pensionable earnings.

Grant of awards

Awards can ordinarily only be granted in the six weeks:

- (a) beginning with the day on which a Directors' Remuneration Policy is approved by shareholders; or
- (b) following the announcement by the Company of its results for any period.

However, the Board will have discretion to grant awards at other times if it determines that exceptional circumstances exist which justify the grant of awards. The Board will also have discretion to grant at other times if there were restrictions on grants being made during any other permitted period.

Performance conditions and underpins

Awards may, if the Board so determines, be granted on the basis that their vesting is subject to the satisfaction of a performance condition or a performance underpin. In the case of awards granted to any Executive Director of the Company, the application of performance conditions or underpins (including the period over which they are assessed) will be consistent with the Company's Directors' Remuneration Policy as approved by shareholders from time to time.

Any performance condition or underpin may be amended or substituted if the Board considers that an amended or substituted performance condition or underpin would be reasonable, more appropriate and would not be materially less difficult to satisfy.

Individual limit

The market value of Shares over which awards may be granted to a participant under the 2024 LTIP will be limited as follows.

- A participant may not be granted awards in the form of Conditional Awards and/or Nil-Cost Options in respect of a financial year of the Company over Shares with a market value (as determined by the Board) in excess of 150% of salary; and
- A participant may not be granted awards in the form of Market Value Options in respect of a financial year of the Company over Shares with a market value (as determined by the Board) in excess of 200% of salary.

Notional Shares subject to cash-based awards will count towards the relevant limit depending upon whether they are to replicate a Conditional Award/Nil-Cost Option or a Market Value Option.

Awards granted to a new recruit in respect of remuneration forfeited in connection with joining the Company will not be subject to these limits.

In addition to the limits referred to above, the quantum of any award granted to any Executive Director of the Company will be consistent with the Company's Directors' Remuneration Policy as approved by shareholders from time to time.

Overall limit

The 2024 LTIP may operate over new issue Shares, treasury Shares or Shares purchased in the market other than into treasury.

In any ten-year period, the number of Shares which may be issued under the 2024 LTIP and any other employee share plan adopted by the Company may not exceed 10% of the issued ordinary share capital of the Company from time to time. Shares issued or to be issued in respect of awards granted before admission of Shares to the London Stock Exchange will not count towards this limit.

Treasury Shares will be treated as newly issued for the purpose of this limit until such time as guidelines published by institutional investor representative bodies determine otherwise.

Vesting, exercise and release of awards

Awards subject to performance conditions or underpins will normally vest as soon as reasonably practicable after the end of the performance period (or on such later date as the Board determines) to the extent that the performance conditions or underpins have been satisfied. Awards not subject to performance conditions or underpins will normally vest on the third anniversary of grant (or such other date as the Board determines).

The Board may adjust (including by reducing to nil) the extent to which an award would vest, if it considers that the vesting level does not reflect the underlying financial or non-financial performance of the business, the performance of the participant, or the experience of shareholders or other stakeholders over the vesting period.

The Board may determine that a vested award is also subject to a “holding period” (a “**Holding Period**”) during which Shares subject to the award will not be delivered to participants and at the end of which the award will be “released” (i.e. participants will be entitled to receive their Shares under the award). The Board will determine the length of the Holding Period (which will start on the date an award vests). Any Holding Period for awards granted to any Executive Director of the Company will be consistent with the Company’s Directors’ Remuneration Policy as approved by shareholders from time to time.

Options will normally be exercisable from the point of vesting (or, where relevant, release) until the tenth anniversary of the grant date. At any time before the point at which an award has vested/been released, or Option has been exercised, the Board may decide to pay a participant a cash amount equal to the value of the Shares they would have otherwise received less, in the case of a Market Value Option, the exercise price otherwise payable.

Dividend equivalent payments

The Board may decide to award dividend equivalents on vested Shares acquired pursuant to a Conditional Award or Nil-Cost Option (or in respect of notional Shares subject to a cash based award replicating a Conditional Award or Nil-Cost Option) in respect of dividends paid over such period as the Board determines, ending no later than the date on which the award vests (or, if relevant, is released). Dividend equivalents may be paid in Shares or cash and may assume the reinvestment of the dividends in Shares.

Dividend equivalents will not be awarded in respect of any Market Value Option (or any cash based award replicating a Market Value Option).

Leavers – unvested awards

Unvested awards will usually lapse on the individual’s cessation of office or employment in the Company’s group except where cessation is as a result of the individual’s death, ill health, injury or **disability**, where the participant’s employer is no longer a member of the Company’s group, or for any other reason that the Board determines (“**Qualifying Leavers**”).

If a participant dies, an unvested award will, unless the Board determines otherwise, vest and be released at the time of the participant’s death to the extent that the Board determines. The Board will take into account any performance condition or underpin and, unless it determines otherwise, the proportion of the performance or vesting period that has elapsed. A participant’s personal representatives will normally have 12 months from the participant’s death to exercise any vested and released Options.

Unvested awards held by other Qualifying Leavers will usually continue until the normal vesting date at which point the extent of vesting will be determined taking into account any performance condition or underpin. The Board retains discretion to vest the award as soon as reasonably practicable following the date of cessation and to assess any performance condition or underpin accordingly. In either case, unless the Board decides otherwise, the level of vesting will also take into account the proportion of the performance or vesting period that has elapsed. If the award is subject to a Holding Period, that will ordinarily continue, although the Board retains discretion to release the award earlier than originally anticipated. Options will normally be exercisable for six months after vesting (or, where relevant, release), or for such longer period as the Board permits.

Leavers – Holding Period

If a participant ceases to be an officer or employee in the Company’s group during an award’s Holding Period, the award will normally be released at the end of the Holding Period, unless the Board determines that it should be released as soon as reasonably practicable following their cessation of office or employment. However, if a participant is dismissed for misconduct during an award’s Holding Period, the award will lapse immediately. Options which are released will normally be exercisable for six months after release, or for such longer period as the Board permits.

Leavers – exercisable Options

If a participant ceases to be an officer or employee of the Company whilst holding an Option which is exercisable, they will normally have six months, or such longer period as the Board permits, from their cessation of office or employment to exercise that Option, unless they are dismissed for misconduct, in which case the Option will lapse immediately.

Malus and clawback

- If:
- there is a material misstatement resulting in an adjustment in the Company’s audited financial results;
 - the Board forms the view that in assessing any performance condition or underpin and/or any other condition imposed on an award such assessment was based on an error or on inaccurate or misleading information;
 - an individual’s actions or conduct amount to fraud or serious misconduct;
 - an individual’s actions or conduct result in reputational damage to the Company; or
 - the Board forms the view that there has been a material corporate failure,

then up until the fifth anniversary of an award’s grant date, the Board may:

- reduce the award (to zero if appropriate) or impose additional conditions on the award; and/or
- require that the participant has to either return some or all of the Shares acquired under the award or make a cash payment to the Company in respect of the Shares delivered.

Corporate events

In the event of a change of control of the Company, unvested awards will vest as determined by the Board, taking into account the extent to which any performance condition or underpin has been satisfied and, unless the Board determines otherwise, the proportion of the performance or vesting period that has elapsed at the date of the relevant event. Awards to the extent vested will then be released.

Alternatively, the Board may permit awards to be exchanged for awards over shares in the acquiring company (or other securities). If the change of control is an internal reorganisation of the Company or if the Board so decides, participants will be required to exchange their awards (rather than awards vesting/being released as part of the transaction). Alternatively, the Board may determine that awards shall continue subject to such reasonable adjustments as the Board considers appropriate having regard to the circumstances.

If other corporate events occur such as a winding-up of the Company, demerger, delisting, special dividend or other event which, in the opinion of the Board, may affect the current or future value of Shares, the Board may determine that awards will vest taking into account the satisfaction of any performance condition and, unless the Board determines otherwise, the proportion of the performance period or vesting period that has elapsed at the date of the relevant event.

Adjustment of awards

The Board may adjust the number of Shares under an award, or the exercise price applying to a Market Value Option, or any performance condition or underpin applicable to an award in the event of a variation of the Company’s share capital or any demerger, delisting, special dividend or other event which, in the opinion of the Board, may affect the current or future value of Shares.

Amendments

The Board may amend the 2024 LTIP at any time, provided that prior approval of the Company’s shareholders will be required for amendments to the advantage of eligible employees or participants relating to eligibility, limits, the basis for determining a participant’s entitlement to, and the terms of, the Shares comprised in an award and the impact of any variation of capital.

However, any minor amendment to benefit the administration of the 2024 LTIP, to take account of legislative changes, or to obtain or maintain favourable tax, exchange control or regulatory treatment may be made by the Board without shareholder approval.

Termination of the 2024 LTIP

No awards may be granted under the 2024 LTIP after the tenth anniversary of its approval by shareholders.

