



Chairman's Letter, Notice of Extraordinary General Meeting and Explanatory Notes

DP Eurasia N.V.

To be held on Wednesday 3 February 2021 at 14:00 CET
By electronic means only, without physical access

This document is important and requires your immediate attention

If you are in any doubt about the contents of this document or as to what action you should take, you should seek advice from your stockbroker, solicitor, accountant or other appropriate professional adviser.

If you have sold or otherwise transferred all of your shares in DP Eurasia N.V., please pass this document, together with the accompanying documents, to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Number trade register: 67090753

Date

23 December 2020

Subject

Notice of 2021 Extraordinary General Meeting

Dear shareholder,

On behalf of the board of directors (the “**Board**” or the “**Directors**”) of DP Eurasia N.V. (the “**Company**”), I am delighted to invite you to attend an Extraordinary General Meeting of Shareholders which will be held on Wednesday 3 February 2021 and will start at 14:00 CET (the “**EGM**”).

No physical access and voting by electronic means only in view of COVID-19

As part of the COVID-19 measures taken by the Dutch government, the Act on temporary provisions in the field of expertise of the Ministry of Justice and Security in connection with the COVID-19 outbreak came into force on 21 April 2020 (the “**Emergency Act**”). In accordance with the provisions of the Emergency Act and to protect the health and safety of all our employees and our stakeholders, this year’s EGM (a) can only be accessed by electronic means of communication, (b) shareholders and other persons entitled to attend the EGM will not have physical access and (c) voting can only take place by CREST or by appointing a proxy prior to the EGM. We are facilitating said measures in the following ways:

Prior to the EGM:

- You can vote through CREST or by proxy form. The proxy can only be granted to a representative designated thereto by the Company.
- You can submit your request to join the video stream by emailing us at frederieke.slot@dpeurasia.com until Monday 1 February 2021 at 14:00 CET. You must include your name and shareholder’s certificate number, which can be obtained from your bank.
- You can submit your questions about the items on the agenda by emailing us at frederieke.slot@dpeurasia.com until Monday 1 February 2021 at 14:00 CET. You must include your name and shareholder’s certificate number, which can be obtained from your bank. The answers to the questions submitted will be made available on www.dpeurasia.com no later than during the EGM.

During the EGM:

- You can follow the EGM by video stream, if registered.
- You can ask questions by emailing us at frederieke.slot@dpeurasia.com.

The Board as well as our management will also join virtually as much as possible. Sadly we will be unable to offer our usual hospitality or informal access to management this time.

Please accept this letter as notification that the notice of the EGM together with the Explanatory Notes (the “**Notice**”) and additional important information in relation to shareholder services have now been published on the Company’s website at www.dpeurasia.com.

We will discuss the questions submitted by email prior to the EGM and facilitate further questions submitted by email during the EGM before we conduct the formal business of the meeting. Kindly note that it is at the full discretion of the chairman of the EGM how to facilitate any further questions submitted by email during the EGM, whether or not to answer thematically or to close a discussion.

The Directors consider that the resolutions to be voted on are in the best interest of the Company and of its shareholders as a whole. The Directors unanimously recommend shareholders to vote in favour of these resolutions, as the Directors themselves intend to do in respect of their own beneficial shareholdings.

We are sorry for the strict measures we are taking, but our primary goal is to ensure your health and that of our employees, everyone’s families, and the wider community. We will be closely monitoring the COVID-19 situation and inform you should there be a need to make further adjustments to the EGM set-up. The latest information about our EGM and its new set-up will be available on www.dpeurasia.com.

Yours sincerely,

Peter Williams

Chairman

Notice 2021 Extraordinary General Meeting

of shareholders of DP Eurasia N.V.

To be held on:

Date: Wednesday 3 February 2021

Time: 14:00 CEST

Electronically: by video stream

1. Opening
2. Appointment of Mr. N. Harper as Non-Executive Director (resolution)
3. Approval to amend the Long Term Incentive Plan (resolution)
4. Resolution to amend the Company's Articles of Association ("**Articles**") (resolution)
5. Resolution to grant a power of attorney to execute the deed of amendment of the Articles (resolution)
6. Any other business
7. Closing

Explanatory notes

to the notice of 2020 Annual General Meeting

2. Appointment of Mr. N. Harper as Non-Executive Director (resolution)

Since Mr. Talu has resigned as a member of the Board in October 2020, it is proposed by the Board, following the recommendations made by the selection and appointment committee, to appoint Mr. Neil Harper (1967) as Non-Executive Director for a period of one year, ending at the end of the annual General Meeting in 2022. Mr Harper is a has been appointed as Turk Ventures Advisory Limited (Turkven) Chairman at the beginning of 2020 and he sits on several other Investment Committees. He has 30 years of professional experience. Previously he has been the Managing Director and Chief Investment Officer of Morgan Stanley AIP Private Markets, a \$12b global private markets fund, co-investment, and secondaries business. Prior to his carrier with Morgan Stanley, he was a Partner at McKinsey & Company operating globally, providing consulting services to corporate and private equity clients on strategy, performance improvement, mergers and acquisitions and corporate finance. He began his career at Arthur Andersen. Mr. Harper received an M.A. (First Class Honours) from the University of Edinburgh and an M.B.A. (Honors) from the University of Chicago. He is a member of the Institute of Chartered Accountants of Scotland and holds the Chartered Alternative Investment Analyst (CAIA) designation.

The Board believes that Mr. Harper fits the Board Profile requirements and that he will provide a valuable contribution to the DPEU Board with his strong investment and consulting background stemming over 30 years at globally known blue chip companies.

3. Approval to amend the Long Term Incentive Plan (resolution)

The Company has a Long Term Incentive Plan ("LTIP") under which awards are granted to employees of the Company or one of the Company's subsidiaries (the "Group"). In light of the Covid pandemic, there are currently a number of new joiners who have been unable to enter the country in which they are to be employed, and have therefore been working for the Group in a non-employee capacity from their home countries.

Ordinarily awards would have been granted to these new joiners in December this year, but as drafted, the rules of the LTIP do not provide for the grant of awards to non-employees. Amendments to the rules of the LTIP have therefore been proposed to facilitate the grant of LTIP awards to non-employee contractors, which are set out in detail in Appendix 1.

Subject to and conditional upon the approval by shareholders of the proposed amendments to the LTIP, awards to these new joiners in respect of the 2020 financial year will take effect following the passing of resolution 3 (and in the event this resolution is not passed, the awards will immediately lapse and be cancelled).

As a consequence of the conditionality of the awards to these new joiners, the grant of the awards will formally take effect in the 2021 financial year, rather than in the 2020 financial year, which means that these awards will have an award date (for the purpose of the LTIP rules) which falls in the same financial year as further LTIP awards granted in alignment with the normal cycle. In order to avoid any potential breach of the individual limit included in the rules of the LTIP as a result of awards being made in one financial year of the Company rather than in consecutive financial years, a further amendment, such that the individual limit applies "in respect of a financial year" is also being proposed, again as set out in detail in Appendix 1.

It is proposed by the Board that the proposed amendments to the rules of the DP Eurasia N.V. LTIP, as produced to the meeting and a summary of which is provided in Appendix 1 to this Notice, be and are hereby approved and the Directors be and are generally authorised to adopt the amendments and to do all acts and things that they consider necessary or expedient to give effect to the amendments.

4. Resolution to amend the Articles (resolution)

Since 31 January 2020, the United Kingdom ceased to be a member of the European Union. Following the end of the United Kingdom's transition period for leaving the European Union on 31 December 2020, Euroclear UK & Ireland Limited ("**EUI**"), the central securities depository ("**CSD**") established in the United Kingdom, will no longer be recognised as an EU CSD, but will be recognised as a third-country CSD. This means that EUI can no longer provide central maintenance services in respect of the shares of the Company (having its corporate seat in the Netherlands), which are represented in the EUI CREST system by means of depositary interests.

The Company has until 30 June 2021 to arrange for the eligibility of the shares in an EU CSD. The Company has decided to transfer its shares to Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V., trading under the name Euroclear Nederland, the CSD established in the Netherlands ("**Euroclear Nederland**"). To facilitate this transfer, technical changes will have to be made to the Articles.

It is proposed by the Board to amend the Articles according to the draft deed of amendment of the Articles drawn up by Houthoff Coöperatief U.A. and made available to the shareholders for inspection on the Company's website (www.dpeurasia.com) and - in accordance with article 2:123 of the Dutch Civil Code - at the Company's address in the Netherlands (Herikerbergweg 238 Luna Arena, 1101 CM Amsterdam, the Netherlands) as from the day the EGM was convened ("**Deed of Amendment**"), under the condition precedent (opschortende voorwaarde) of the transfer of the shares of the Company held by Link Market Services Trustees (Nominees) Limited, as the current custodian, to Euroclear Nederland (the "**Transfer**").

Following the Transfer and the execution of the Deed of Amendment, the depositary interests of the Company will continue to be settled via the EUI CREST system.

5. Resolution to grant a power of attorney to execute the Deed of Amendment (resolution)

It is proposed by the Board to authorize each member of the Board, as well as each employee, (candidate or assigned) civil-law notary and each lawyer of the law firm Houthoff Coöperatief U.A., each of them individually, to sign the Deed of Amendment and all documents ancillary thereto, and to further carry out any act in connection therewith as deemed necessary by anyone authorized by this power of attorney.

Information for shareholders

Entitlement to follow the EGM and vote by electronic means

1. As part of the COVID-19 measures taken by the Dutch government, the Act on temporary provisions in the field of expertise of the Ministry of Justice and Security in connection with the COVID-19 outbreak came into force on 24 April 2020 (the “**Emergency Act**”). In accordance with the provisions of the Emergency Act and to protect the health and safety of all our employees and our stakeholders, this year EGM can only be accessed by electronic means of communication, shareholders and other persons entitled to attend the EGM will not have physical access and voting can only take place by CREST or appointing a proxy prior to the EGM.
2. The Board has determined that holders of shares or depositary receipts thereof on Wednesday 6 January 2021, after closing of the books (the “**Record Date**”) and who are registered as such in one of the (sub)registers designated by the Board and who have given notice of their wish to follow the meeting, in accordance with the provisions below, have the right to follow the EGM by video stream and exercise their voting rights by electronic means in accordance with the number of shares thereof held at the Record Date. The designated (sub)registers are the administration records of the intermediaries in the meaning of the Securities Giro Act (Wet Giraal Effectenverkeer) and the shareholders register of the Company.
3. In order to obtain access to the video stream and to be able to exercise the rights attached to registered shares, the holders thereof must confirm their intention to follow the EGM in writing to the Company. Their registration is to be received by the Company at the address in the Netherlands mentioned below or at frederieke.slot@dpeurasia.com no later than 1 February 2021.
4. Depositary Interests Holders are requested to vote through CREST.

Publication of information in advance of the EGM

5. A copy of this notice can be accessed on the Company’s investor relations website www.dpeurasia.com.

Right to ask questions

6. During the EGM the Company will do its utmost to answer any question that a shareholder has submitted during the EGM relating to the business being dealt with at the EGM. However, it is at the full discretion of the Chairman how to facilitate the questions, whether or not to answer thematically or to close a discussion, and no such answer need be given where:
 - a. answering the question would interfere unduly with the preparation for the EGM or involve the disclosure of confidential information;
 - b. the answer has already been given on a website in the form of an answer to a question; or
 - c. it is undesirable in the interests of the Company or the good order of the EGM that the question is answered.

Voting by Depositary Interest Holders through CREST

7. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the EGM by utilising the procedures described in the CREST Manual. 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.
8. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a “CREST Proxy Instruction”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s (“EUI”) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer’s agent (ID RA10) no later than 13:00 (UK time) on 30 January 2021. 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 the issuer’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
9. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI 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 CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, 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.
10. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Voting by shareholders (other than Depository Interest Holders) by using a form of proxy

11. If you are a shareholder of the Company (other than a Depository Interest Holder) at the time set out in note 1 above, you are entitled to appoint a proxy designated thereto by the Company to exercise all or any of your rights to attend, speak and vote at the EGM.
12. An instrument appointing a proxy must be in writing in any usual form executed under the hand of the relevant shareholder or his duly appointed attorney.
13. To be effective, the form of proxy must be:
 - a. completed and signed; and
 - b. delivered to DP Eurasia N.V., for the attention of the Chairman, Herikerbergweg 238, Luna ArenA, 1101 CM Amsterdam, the Netherlands by no later than 17:00 CEST on 27 May 2020.
14. In the case of a shareholder which is a company, the proxy form must be executed under its common seal or signed on its behalf by a duly authorised officer of the company or an attorney for the company, stating their capacity.
15. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
16. In connection with the COVID-19 measures and in order to protect the health and safety of all our shareholders, you can only appoint the Chairman or Ms. Frederieke Slot (company secretary and Executive Director of the Company) as your proxy. If no clear voting instructions are given on your form of proxy, please note that the Chairman or Ms. Frederieke Slot respectively will exercise his or her rights as proxy to vote in favour of all of the resolutions. If you do not want to vote in favour of all of the resolutions, please indicate this clearly on your form of proxy.
17. You may not appoint more than one proxy to exercise rights attached to any one share. When two or more valid but different appointments of proxy are delivered or received for the same share for use at the same meeting, the one which is last validly delivered or received (regardless of its date or the date of its execution) shall be treated as replacing and revoking the other or others as regards that share. If the Company is unable to determine which appointment was last validly delivered or received, none of them shall be treated as valid in respect of that share.

Corporate representatives

18. Any corporation which is a shareholder can, by resolution of its board or other governing body, appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.

Issued shares and total voting rights

19. As at 06:00 CET on 22 December 2020, being the last trading day prior to publication of this notice, the Company's issued share capital comprised 145,372,414 shares of EUR 0.12 each. Each share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 06:00 CET on 22 December 2020 is 145,372,414.
20. The website referred to in note 5 above will include information on the number of shares and voting rights.

Voting

21. Voting on all resolutions will be conducted by electronic means only as set out above.

Communication

22. Except as provided above, Depository Interest Holders who have general queries about the EGM should contact Link Group on +44 (0)371 664 0300 for further information (no other methods of communication will be accepted). (Calls are charged at the standard geographic rate and will vary by provider). Lines are open between 9.00am – 5.30pm UK time, Monday to Friday excluding public holidays in England and Wales. Holders of shares or depository receipts thereof could also contact the company secretary, Frederieke Slot, on +31 (0)6 83339648.

Appendix 1

Summary of proposed amendments to the DP Eurasia N.V. Long-Term Incentive Plan

The DP Eurasia N.V. Long-Term Incentive Plan (the “**LTIP**”) provides for the grant of share-based awards to eligible employees of the Company. It is proposed that the LTIP be amended to, additionally, enable the grant of awards to non-employee contractors providing services to the Company. In addition, certain minor changes are proposed to the LTIP for administrative reasons. The changes are summarised below and the rules of the LTIP marked-up to show the changes will be available for inspection as referred to in the notes to this Notice of the EGM.

Contractor awards

A new Schedule C is proposed to be appended to the LTIP in order to facilitate the grant of awards to contractors (being persons who provide services to the Group other than as employees).

Schedule C enables awards to be made to contractors on the same terms as awards to employees and directors, save that reference to office or employment is replaced with reference to the provision of services, together with a number of consequential changes to reflect the different status of contractors compared to employees. In particular:

- a) limits on awards will take effect by reference to the annual fees paid to contractors, rather than their annual remuneration;
- b) the circumstances in which a contractor may cease to provide services but retain the benefit of an award are more limited than those applying to an employee who ceases to hold employment, and, in particular, a contractor will not automatically retain awards on retirement unless the Board exercises its discretion to this effect.

Individual limits on participation

The LTIP provides that an employee may not receive awards during any financial year over shares with a market value (at the time the awards are granted) in excess of 100% of his/her annual base salary in that financial year (and not more than 150% where exceptional circumstances exist). It is not proposed that this limit be increased. However, in certain circumstances the grant of awards may need to take place later than usual due to regulatory or administrative restrictions. It is therefore proposed that the limit be amended such that the limit will apply to awards ‘in respect of a Financial Year’. This will mean that if awards are not granted during a particular financial year, the LTIP opportunity for that year may be granted in the following year (without affecting the opportunity for that subsequent year).

Other amendments

At the same time, we will be making certain other minor amendments to the LTIP, which do not require shareholder approval, but which are shown in the marked-up version of the rules available for inspection as referred to in the notes to this Notice. These further amendments relate to legislative changes since the LTIP was first adopted by the Company and, in particular, the introduction of General Data Protection Regulation (GDPR).