



Arab Palestinian Investment Company- APIC, Foreign Public Shareholding Company

Invitation to APIC's Extraordinary General Assembly of the Shareholders

Date: November 21, 2016

Dear Shareholders,

Greetings,

The Board of Directors of the Arab Palestinian Investment Company- APIC is pleased to invite you to attend the extraordinary general assembly of the shareholder of APIC, to be held on Thursday December 8, 2016 at 11:00 am at Grand Park Hotel in Ramallah, Palestine. The following matters will be discussed during the meeting for ratification:

First: The issuance of corporate bonds pursuant to the following terms:

- Bonds not convertible into shares and not listed or traded on any stock exchange.
- With gross nominal value of thirty five million US dollars (USD 35 million).
- With a Five-Year Term and bullet repayment.
- To be issued via a private offering in accordance with Securities Issuance Regulations issued in Palestine on September 22nd, 2008 by the Board of Directors of Palestine Capital Market Authority and in accordance with Article (23) of the Securities Law number (12) of 2004.
- The issuance proceeds will be utilized and used as follows:
 1. Repayment of the existing bonds amounting to USD 20 million which will mature on 31/01/2017.
 2. Settlement of existing term loans amounting to USD 7.95 million as the following:

Bank	Balance (USD million)
Cairo Amman Bank- Ramallah	3.50
Quds Bank	2.75
The National Bank	1.70
Total	USD 7.95 million

3. USD 1 million will be allocated to raise the registered share capital of APIC's subsidiary - Arab Leasing Company.
4. The remaining balance of USD 6.05 million will be utilized in financing general investments of the Company in addition to other general corporate use.



Second:

- Ratify the authorization of the Chairman of the Board of Directors to proceed with all the issuance procedures of the Bonds and to sign, on behalf of the Company, all contracts and documents and necessary applications, extend all commitments and guarantees, or any other matters relevant to the subject in addition to taking the necessary decisions including authorizing individuals or entities to ensure proper execution of the bonds issuance pursuant to this meeting.
- Ratify the authorization of the Chairman of the Board to carry out all procedures relating to the repayment of the existing bonds and the mechanism for doing so.

Third: Any other matter presented by the extraordinary general assembly of the company.

Shareholders wishing to attend the meeting should register their names at the Shareholders' Affairs at APIC's headquarters in Ramallah, Palestine by email to fida@apic.com.jo, by telephone number +970 2 297 7040, or by fax +970 2 297 7044 , 48 hours prior to the meeting date. It is possible to authorize other shareholders to attend the meeting instead by filling out, signing and returning the enclosed proxy.

Companies and entities shareholders of APIC are kindly requested to confirm their representative wishing to attend the meeting by duly issued letters and provided to APIC.

Best Regards,

Tarek Aggad
Chairman of the Board

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PROXY

To: Arab Palestinian Investment Company- APIC

I the undersigned of being holder of shares of the Arab Palestinian Investment Company- APIC a duly registered company under number (562801563), do hereby constitute and appoint the shareholder Mr./Mrs. of as my proxy and have authorized him/her to attend APIC's extraordinary general meeting and to vote on my behalf and instead on all matters raised therein being held on December 8, 2016 in Ramallah, Palestine or at any other meeting adjourned to.

Dated: ___/___/_____

Name of shareholder: _____

Signature: _____

Witness Name _____

Signature: _____

Representations by Companies (to be printed on the company's letterhead)

To: Arab Palestinian Investment Company- APIC

I the undersigned the duly authorized signatory of _____ Company holder of shares of the Arab Palestinian Investment Company- APIC a duly registered company under number (562801563), do hereby constitute and appoint Mr./Mrs. of to represent the company and attend APIC's extraordinary general meeting and to vote on behalf of the Company and its instead on all matters raised therein being held on December 8, 2016 in Ramallah, Palestine or at any other meeting adjourned to.

Dated: ___/___/_____

Name of shareholder: _____

Signature: _____

Wittness Name _____

Signature: _____