



Arab Palestinian Investment Company (APIC), Foreign Public Shareholding

Date: December 7, 2020

Dear Shareholders of the Arab Palestinian Investment Company (APIC),

Subject: Invitation to an Extraordinary General Meeting

Greetings,

The Board of Directors of the Arab Palestinian Investment Company -APIC is pleased to invite you to the general meeting of the shareholders of APIC, to be held in an extraordinary manner on Tuesday, December 22, 2020, at 12:00 pm at APIC's headquarters in Ramallah, Palestine.

In view of the prevailing circumstances relative to the coronavirus pandemic, and in accordance with the instructions of the regulatory authorities regarding the limitation of the number of participants to the minimum at official and public events, and as a precautionary measure, we anticipate your participation via assigning a proxy by signing the enclosed proxy and sending it to the shareholders' relations department at APIC by email to: fida@apic.com.jo, or by contacting the shareholders' relations department to provide you with a link to attend the meeting via video conference, thanking you for your kind understanding.

Agenda of the Extraordinary General Meeting of the Shareholders

First: Whereas APIC intends to increase its stake/shareholding in its subsidiary, Unipal General Trading Company, Private Limited Company, through the purchase of shares owned by shareholder Mrs. Haifa Aburdene through a deal consisting of two components: a share swap and a cash consideration, whereby a component of the deal will be settled through a private placement/issuance in favor of Mrs. Haifa Aburdene in the amount of (1,200,000) one million and two hundred thousand shares of the authorized capital of APIC, with an issue price that shall equal the average trading price of APIC share in USD for the last 30 days preceding the date of the letter of approval of the Palestine Capital Market Authority on the issuance. Accordingly, a discussion shall ensue to approve and ratify the issuance of an amount of (1,200,000) one million two hundred thousand shares of APIC's authorized share capital of (100,000,000) one hundred million US dollars in favor of Mrs. Haifa Aburdene through a share swap deal, so that the company's registered and paid-in capital shall become (96,200,000) Ninety-six million two hundred thousand US dollars after such issuance.

Second: Approve the raise of the authorized capital of the company from (100,000,000) one hundred million US dollars to (125,000,000) one hundred and twenty-five million US dollars with a par value of 1.00 US dollars per share.

Third: Authorize the Chairman of the Board of Directors to undertake all necessary measures and appropriate mechanisms for the purposes of implementing the above-mentioned General Assembly decisions as he deems appropriate, and in this regard he may sign all necessary contracts, documents and requests/petitions, extend all commitments/undertakings and guarantees, and any other matters related to the matters above and take the necessary decisions, including delegating persons and/or attorneys and/or parties to ensure the implementation of the above-mentioned extraordinary general assembly decisions.

Fourth: Authorize the Board of Directors to take all appropriate decisions, procedures and mechanisms in the future for the purposes of paying/covering the un-subscribed shares of the authorized share capital of (125,000,000) one hundred and twenty-five million US dollars as they deem appropriate.

Best Regards,

Tarek Omar Aggad
Chairman of the Board

Proxy (for individuals)

I the undersigned _____ of (country) _____ being holder of _____ shares of the Arab Palestinian Investment Company (APIC), Foreign Public Shareholding, duly registered in Palestine under number (562801563), do hereby constitute and appoint the shareholder Mr./Ms. _____ of (country) _____ as my proxy and have authorized him/her to attend APIC's extraordinary general assembly and to vote on my behalf and instead on all matters raised therein being held on Tuesday, December 22, 2020 at APIC's headquarters in Ramallah, Palestine, or at any other meetings adjourned to.

Dated: ____ / 12/ 2020

Name of Shareholder: _____

Witness Name: _____

Signature: _____

Signature: _____

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To be printed on the company's letterhead

Letter of Representation (for companies)

Subject: Appointment of a representative at APIC's extraordinary meeting on December 22, 2020

We the undersigned (company name) _____ being holder of _____ shares of APIC, do hereby constitute and appoint Mr./Ms.to represent the company and vote on our behalf in the extraordinary general assembly of the shareholders of APIC, that will be held on Tuesday, December 22, 2020 at APIC's headquarters in Ramallah, Palestine or at any other meeting adjourned to.

Name

Position

Signature

Company's stamp