



## Arab Palestinian Investment Company (APIC), Foreign Public Shareholding Invitation to the Ordinary and Extraordinary General Meetings of the Shareholders 2020

Date: May 6<sup>th</sup>, 2020

Dear Shareholders,

Greetings,

The Board of Directors of the Arab Palestinian Investment Company ("APIC") is pleased to invite you to the ordinary and extraordinary general meetings of the Shareholders of APIC, to be held on Thursday, May 21, 2020, at 12:00 pm at APIC's premises in Ramallah, Palestine.

**In view of the current circumstances, and in accordance to the instructions of the regulatory authorities in Palestine to limit the number of participants at the general assembly meetings to a maximum of 15 persons, we kindly ask our shareholders to sign the enclosed proxy and send it to shareholders' relations department at APIC at: [fida@apic.com.jo](mailto:fida@apic.com.jo). We will then appoint one of APIC's present shareholders to represent you and be your proxy at the meetings.**

### Agenda of the Ordinary General Meeting

- Review, discuss, approve and ratify the report of the Board of Directors of APIC for the year 2019. To review APIC's annual report, please visit the company's website on the following link: <http://www.apic.ps/AR2019>
- Review, discuss, approve and ratify the auditor's report and the financial statements for the year ending December 31, 2019.
- Elect APIC's auditors for the year 2020 and authorize the Board of Directors to set their remuneration.
- Discuss the matter of dividend distribution and adopt the appropriate decision accordingly.
- Exonerate members of the board of directors for the fiscal year ending December 31, 2019.

### Agenda of the Extraordinary General Meeting

- **First: Approve and ratify the issuance of new 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 up to US\$ 75 million US dollars.
  - 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 22, 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 as follows:
    1. Repayment of the existing bonds amounting to USD 35 million which will mature on 18/01/2022 through early redemption.
    2. Payment of the early redemption premium on the existing bonds amounting to USD 400,000.
    3. The settlement of some existing loans on APIC and its subsidiaries.
    4. Financing general investments of the Company.
- **Second:**
  - Authorize the Chairman of the Board of Directors to undertake all required measures and procedures for the purposes of completion of the issuance 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, which shall include authorizing and

appointing whoever he deems suitable to mortgage the moveable and immoveable properties of APIC and its subsidiaries up to the gross nominal value of the issued bonds.

- Authorize the Chairman of the Board to carry out all procedures relating to the repayment of the existing bonds and the mechanism for doing so.

Best Regards,



Tarek Omar Aggad  
Chairman of the Board

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**Proxy (for individuals)**

I the undersigned \_\_\_\_\_ of (country) \_\_\_\_\_ 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./Ms. \_\_\_\_\_ of (country) \_\_\_\_\_ as my proxy and have authorized him/her to attend APIC's ordinary and extraordinary general assembly and to vote on my behalf and instead on all matters raised therein being held on Thursday, May 21, 2020 at APIC's premises in Ramallah, Palestine, or at any other meetings adjourned to.

Dated: \_\_\_\_ / May / 2020

Name of Shareholder: \_\_\_\_\_

Witness Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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**Proxy (for companies)**

**To be printed on the company's letterhead**

Date:

Mr. Tarek Aggad  
Chairman of the Board of Directors  
Arab Palestinian Investment Company (APIC)  
Ramallah- Palestine

**Subject: Assigning the company's proxy at APIC's ordinary and extraordinary meeting on May 21, 2020**

Greetings,

We the undersigned (company name) being holder of \_\_\_\_\_ shares of the APIC, inform you that in accordance to the Presidential Decree in declaring a state of emergency in Palestine to prevent the spread of the Corona Virus (COVID-19), and according to the instructions of the regulatory authorities in Palestine to limit the number of participants at the general assembly meetings to a minimum, we hereby authorize APIC to assign our proxy to attend the meetings and vote on our behalf in the ordinary and extraordinary general meetings of the shareholders of APIC, that will be held on Thursday, May 21, 2020 at APIC's premises in Ramallah, Palestine or at any other meetings adjourned to.

Name  
Position  
Signature  
Company's stamp