



Arab Palestinian Investment Company

Date: April 19, 2025

Dear Shareholders of Arab Palestinian Investment Company,

Subject: Invitation to the Ordinary and Extraordinary Meetings of the General Assembly

Greetings,

The Board of Directors of the Arab Palestinian Investment Company Ltd., a public shareholding company, is pleased to invite you to attend the Ordinary and Extraordinary general meetings of the shareholders of the Company, to be held on Monday, May 05, 2025, at 11:00 am (**registration begins at 10:30 am.**) at Al Carmel Hotel in Ramallah, Palestine.

Agenda of the Ordinary General Meeting

- Review, discuss, approve and ratify the report of the Board of Directors of APIC for the year 2024, as well as discuss the Company's future plans. To access the report: <https://apic.ps/AR2024>
- Review, discuss, approve and ratify the auditor's report and the financial statements for the year ending December 31, 2024.
- Elect APIC's auditors for the year 2025 and authorize the Board of Directors to set their remuneration.
- Ratify the recommendation of APIC's Board of Directors to distribute stock dividends totaling 5 million shares, representing approximately 3.225% of the current paid-in capital of USD 155 million, thus increasing the paid-in capital to be equal to the authorized capital of USD 160 million.
- Exonerate members of the board of directors for the fiscal year ending December 31, 2024.

Agenda of the Extraordinary General Meeting

First: Approve and ratify the issuance of new corporate bonds pursuant to the following terms:

- Bonds non-convertible into shares and not listed or traded on any stock exchange.
- With a gross nominal value equivalent to up to USD 110 million, with the option to raise it up to USD 120 million.
- With a Five-Year Term and bullet repayment at the end of the term.
- To be issued via a private placement 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 around USD 73 million which will mature on 25/06/2025.
 2. The settlement of some existing loans on APIC and its subsidiaries.
 3. Financing general investments of the group.

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, collaterals, 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 as necessary to secure the bond issuance..

Third: 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.

Shareholders wishing to attend the meeting should register their names at the investor relations department at the Company's headquarters in Ramallah, Palestine by email to fida@apic.com.jo, by phone number 00970 2 297 7040, two days prior to the meeting's date. It is possible to authorize other shareholders to attend the meeting instead by filling out, signing, and returning the enclosed proxy.

Entities and companies that are holders of shares are kindly requested to confirm their representative wishing to attend the meeting by duly issued letter addressed to the Company.

Best Regards,
Tarek Omar Aggad
Chairman of the Board

Proxy for Individuals

I the undersigned (shareholder's name) _____ of (country) _____ being holder of _____ shares of the Arab Palestinian Investment Company, duly registered in Palestine under number (562801563), do hereby constitute and appoint Mr./Ms. _____ of (country) _____ as my proxy and have authorized him/her to attend and to vote in my name and on my behalf in the ordinary and extraordinary general assembly meeting of the shareholders of the company that will be held on Monday, May 05, 2025 in Ramallah, Palestine, or at any other date adjourned to.

Dated: ____ / ____ / 2025

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 ordinary and extraordinary general assembly on May 05, 2025

We the undersigned, representatives of (company name) _____ being holders of _____ shares of the company, do hereby constitute and appoint Mr./Ms. _____ to represent the company and vote on our behalf in the ordinary and extraordinary general assembly meeting of the shareholders of Arab Palestinian Investment Company, which will be held on Monday, May 05, 2025, in Ramallah, Palestine or at any other meeting adjourned to.

Name

Position

Signature

Company's stamp