

INVITATION TO THE INTERNATIONAL HOLDINGS COMPANY PJSC ANNUAL GENERAL ASSEMBLY

(a public joint stock company)

Notice of General Meeting

The Board of Directors of International Holdings Company PJSC (the "Company") hereby cordially invites all the esteemed shareholders of the Company to attend the general meeting of the Company (the "IHC General Meeting") which will be held at 5 p.m. on **Wednesday, 10 April 2019**, at Abu Dhabi Chamber of Commerce & Industry, for the purpose of considering the following resolutions:

ORDINARY RESOLUTIONS

1. Review and approval of the Board of Directors' annual report for the financial year ending on 31 December 2018.
2. Review and approval of the external auditors' report on the financial position of the Company for the financial year ending on 31 December 2018.
3. Review and approval of the balance sheet and profit and loss and financial statements for the financial year ending on 31 December 2018.
4. Review and approval of the Board of Directors' recommendation not to distribute dividends for the financial year ending on 31 December 2018.
5. Discharge of the members of the Board of Directors from their liability for the performance for the year ending on 31 December 2018.
6. Discharge of external auditors from any liability for the financial year ending on 31 December 2018.
7. Approval of the remuneration of the members of the Board of Directors' for the financial year 2018.
8. Appointment of the external auditors of the Company for the financial year ending on 31 December 2019 and determination of their remuneration for such year.

SPECIAL RESOLUTIONS:

1. Approval of the entry of PAL Group of Companies LLC and PAL Technology Services LLC (the "Strategic Investors") as shareholders in the Company, based on the study which was submitted by the Board of Directors of the Company to the IHC General Meeting regarding the benefits that such entry will offer to the Company, all in accordance with Articles 223 and 224 of the Commercial Companies Law and Article 31 of the SCA Listing Rules.
2. Approval of the increase of the share capital of the Company by AED 1,311,428,571 through the entry of a strategic investor by an in-kind contribution, from AED 510,000,000 to AED 1,821,428,571, through the issuance of 1,311,428,571 new shares of AED1.00 each in the capital of the Company to the Strategic Investors (the "Capital Increase") and the listing of such new shares of the Company on the Abu Dhabi Securities Exchange.
3. Approval of the proposed "strategic investment" to be made in the Company by the Strategic Investors through:
 - (i) the transfer of the entire issued share capital of PAL Cooling Holding LLC (the "PAL Shares") by the Strategic Investors to the Company (or, if applicable, any of its subsidiaries); and
 - (ii) the issuance of 1,311,428,571 new shares of AED1.00 each by the Company to the Strategic Investors in exchange for the PAL Shares,in each case, in accordance with Articles 223 and 224 of Federal Law of No. 2 of 2015 Concerning Commercial Companies (the "Commercial Companies Law") of the United Arab Emirates ("UAE") and Article 31 of the SCA Decision No. 11 RM Concerning the Listing and Issuance of Securities in Public Joint Stock Companies (the "SCA Listing Rules") (the "Transaction").
4. Approval that the articles of association circulated to the shareholders of the Company together with this notice of general meeting which include the amendments to reflect the Capital Increase as required in accordance with the Commercial Companies Law, be adopted as the articles of association of the Company in substitution for and to the exclusion of all existing articles of association.
5. Granting Mr. Hamad Abdulla Al Shamsi, Chairman of the Board of Directors of the Company, general and unconditional authority to adopt any resolution or take any action as may be necessary to implement any of the Special Resolutions, including:
 - (i) applying for the final approval of the Securities and Commodities Authority of the UAE in respect of the issuance of shares, the increase in share capital of the Company and the amendments to the Company's articles of association;
 - (ii) applying for the listing of new shares of the Company on the Abu Dhabi Securities Exchange; and
 - (iii) corresponding and negotiating on behalf of the Company with any person, entity (official and/or otherwise), governmental department, ministry or judicial authority inside or outside the UAE and adopting such resolutions and taking any such action as may be necessary or desirable to obtain the necessary approvals, "no objection" letters, dispensations or confirmations to effect the Transaction.

By Order of the board of directors of the Company

Hamad Abdulla Al Shamsi

Chairman

International Holdings Company PJSC

P.O. Box 32619, Abu Dhabi, UAE

20 March 2019

NOTES:

- (1) Each shareholder is entitled to appoint a representative to attend the IHC General Meeting, provided that the representative is not a member of the Board of Directors, and provided the representative does not represent shares of a value that exceeds five per cent. of the total number of shares of the Company.
- (2) Only owners of shares registered on Tuesday, 9 April 2019 have the right to vote in the IHC General Meeting.
- (3) Special resolutions are resolutions that require the consent of shareholders holding at least three quarters of the shares represented at the IHC General Meeting.
- (4) Shareholders can access the financial statements of the Company, the corporate governance report and the amended articles of association on the website of the Abu Dhabi Securities Exchange at <https://www.adx.ae/English/pages/default.aspx> or on IHC's website at www.IHCuae.com.
- (5) If quorum is not present at the first meeting, the IHC General Meeting shall be adjourned to Wednesday, 17 April 2019 at the same place and time.
- (6) Shareholders should update their banking accounts with the Abu Dhabi Securities Exchange to make sure to receive any dividends appropriately as dividends will be distributed through the Abu Dhabi Securities Exchange.
- (7) The guide for investors rights in securities is available on the main page of SCA's website: <https://www.sca.gov.ae/Arabic/Pages/Home.aspx>

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