

## Invitation

### Notice of Convocation of an Extraordinary General Meeting (EGM) of Ezdan Holding Group Shareholders

Ezdan Holding Group's board of directors is gratified to convene the valued shareholders to attend the Extraordinary General Meeting (EGM) scheduled on Monday 18/3/2019, at 6:30 p.m. at Ezdan Hotel West Bay. In the event of lack of quorum, the assembly will be slated for Sunday 31/3/2019 with the same location and timing as a second date for convention. In the event of lack of quorum, The second meeting should be scheduled on Wednesday 1/5/2019 at the same location and timing as a third date for convention.

#### Matters on the agenda of the extraordinary general meeting are as follows:

**First Clause:** Approve the proposed amendments to Ezdan Holding Group's Articles of Association pursuant to the decision of the Board of Directors of Qatar Financial Markets Authority (QFMA) on changing the nominal value of the shares of the companies listed in Qatar Exchange (QE) and QE Venture Market (start-up companies) to become one Qatari Riyal (1) per share, in accordance with Corporate Governance Regulations and listed legal entities as follows:

#### A. Amending Articles (5-6-22 and 23):

	The wording of the clause before amendment:	The wording of the clause after amendment:
Article (5) <sup>(1)</sup>	The capital of the Company shall be (26,524,966,910) Qatari Riyals [twenty six billion five hundred and twenty-four million nine hundred and sixty six thousand, nine hundred and ten Qatari riyals], distributed to (2,625,496,691) shares (two billion six hundred and fifty-two million four hundred and ninety-six thousand six hundred and ninety-one shares). The nominal value of each share is QR 10, all of which correspond to in-kind shares for non-cash or fixed assets.	The share capital of the Company shall be 26,524,966,910 [twenty-six billion five hundred and twenty-four million nine hundred and sixty six, nine hundred and ten Qatari riyals], distributed to (26,524,966,910) shares (twenty-six billion, five hundred and twenty-four million nine hundred and sixty-six thousand nine hundred and ten shares). The nominal value of each share is QAR 1, all of which correspond to in-kind shares for non-cash or fixed assets.
Article (6) <sup>(2)(1)</sup>	(A) The Company's capital has been set at (26,524,966,910) Qatari riyals, [twenty-five billion five hundred and twenty-four million nine hundred and sixty six thousand nine hundred and ten Qatari riyals] only distributed to (2,652,496,991) shares (two billion six hundred and fifty-two million four hundred and ninety-six thousand six hundred and ninety-one shares). The nominal value of the share (QAR10) distributed to the shareholders after the capital increase. (B) Non-Qatari investors may hold a percentage not exceeding (49%) of the Company's capital. (C) GCC nationals shall be treated as Qatari nationals in the ownership of the shares of the Company.	(A) The Company's capital has been set at (26,524,966,910) Qatari riyals, [twenty-five billion five hundred and twenty-four million nine hundred and sixty six thousand nine hundred and ten Qatari riyals] only distributed to (26,524,966,910) shares (twenty-six billion five hundred and twenty-four million nine hundred and sixty six thousand nine hundred and ten shares). The nominal value of the share is one Qatari Riyal distributed to the shareholders after the capital increase. (B) Non-Qatari investors may hold a percentage not exceeding (49%) of the Company's capital. (C) GCC nationals shall be treated as Qatari nationals in the ownership of the shares of the Company.
Article (22) <sup>(1)</sup>	The Board of Directors shall be governed by a Board composed of eleven members elected by the Ordinary General Assembly by secret ballot, starting from the date of expiry of the term of office of the first appointed Board.	The Board of Directors shall be composed of seven members elected by the Ordinary General Assembly by secret ballot and in accordance with cumulative voting, provided that at least one third of the members of the Board shall be independent members and non-shareholders. The majority of members shall be non-executives and a chair shall be allocated to represent the company employees. The process of nominating and electing members of the Board of Directors is as follows: <b>First:</b> The Nomination Committee shall establish the terms of membership of the Board of Directors for the next three years and announce the acceptance of candidates' papers during a specified period. <b>Second:</b> The Nomination Committee shall screen the nomination papers and put each candidate within the category to be nominated according to the definition of the member of the system of corporate governance of the listed companies in the main market and notify the competent authorities of the final list of names and data of candidates for the board two weeks minimum before election.
Clause (3) of Article (23)	"He shall be a shareholder, owning 10.000 shares of corporate stock, which shall be deposited in one of the accredited banks within sixty days from the start date of effective membership. The deposit shall continue without any acts of tradability, mortgage or attachment until the end of the term of office, and the budget of the last fiscal year during which the director exercised his duties shall be ratified." The shares referred to in the aforesaid clause shall be allocated to secure the rights of the Company, shareholders, creditors and third parties against the liability assumed by the directors of the board. If the director fails to submit the guarantee as stated before, his membership shall be deemed invalid" A third of the members of the Board of Directors may be independent experienced persons and non-shareholders, and they shall be exempted from the condition of equity ownership provided for in clause No. (3) of the Article thereof . If a director of the board fails to fulfil any of such conditions, his membership shall be deemed invalid as of the date of non-compliance with such a condition.	"He shall be a shareholder and owner at the time of his election or within thirty days from the date of his election to a number of (100,000) corporate stock, which shall be deposited at The Depository within sixty days from the start date of effective membership without any acts of tradability, mortgage or attachment. The budget of the last fiscal year during which the director has exercised his duties, shall be earmarked to secure the rights of the company, shareholders, creditors and third parties against the liability assumed by the directors of the board. If the director fails to submit the guarantee as stated before, his membership shall be deemed invalid, and the independent director and the director representing employees are exempted from such condition." If a director of the board fails to fulfil any of such conditions, his membership shall be deemed invalid as of the date of non-compliance with such a condition.

#### B. Incorporating a new article in the Articles of Association on BOD responsibilities:

The Board represents all the shareholders and should take the necessary care in the management of the company in an effective and productive manner to the interest of the company, partners, shareholders, stakeholders, common weal, investment development in the country and community development. He shall be liable of protecting shareholders against illegal, arbitrary acts or any acts or decisions that may cause harm, discriminate between them or enable a group over others.

The Board shall assume the duties as follows:

1. The BOD shall perform its functions with responsibility, good faith, seriousness and interest, and its decisions shall be based on adequate information from the executive management, or from any other reliable source.
2. The director of the board shall represent all the shareholders, and shall commit himself/herself to the interest of the company, not the interest of his/her representative or who voted for his nomination to the board.
- 3- The BOD shall determine the powers delegated to the executive management, the decision-making procedures and the duration of the mandate. It shall also determine the issues where its power of deciding is effected. The executive management shall report periodically on the exercise of delegated authority.
4. To ensure that procedures are established for introducing the new members of the Board to the activity of the company, especially the financial and legal domains, as well as training them if necessary.
5. Ensuring that the Company provides adequate information on its affairs to all members of the Board in general and to non-executive members in particular in order to enable them to carry out their duties and functions efficiently.

#### C. Incorporating a new article for minority shareholders:

Minority shareholders shall be treated as shareholders and shall not be prone to any acts of discrimination for any reason and shall have all rights arising from interest ownership, including:

- 1- The right to demur to any decision that is issued against their own interests or violates their ownership in company's capital.
- 2- The right to cumulative voting in the elections of the Board of Directors
- 3- The right to run for membership of the Board of Directors and nomination of the directors.
- 4- Rights of dividend payout and access to information.
- 5- Adoption of the policy of bonuses and granting incentives at the company, including the bonuses of the Chairman, members of the Board of Directors and senior executive management.

In all events, the major shareholders (investors) may not control and preside over the company, and controlling decision-making by a member or more is prohibited.

#### D. Incorporating a new article to the Articles of Association about shareholders' rights in the major transactions:

Shareholders' rights in general and minority rights in particular are preserved by the Articles of Association. Major transactions that modify the capital structure of the Company, liquidate, convert to another type, merge into another company, acquire or sell the entire project for which the Company was established or otherwise disposed of by any form by the majority may not be concluded except through the following procedures:

- The decision shall be taken in general based on an extraordinary meeting in which at least 75% of the shareholders shall attend, with the approval of not less than a majority of the capital on the resolution to be approved.
- Prior to these transactions, disclosure of the agreement to be entered into.
- Obtain the regulatory approval on the large transaction and follow the instructions issued by the Qatar Financial Markets Authority (QFMA) and the Exchange in which the company's shares are listed in order to secure minority rights.

**Second Clause:** The delegation of the Chairman of the Board of Directors and / or the Vice President and / or the person authorized by the Board to sign the amended Articles of Association of the Group and complete the necessary procedures in this regard.

Remarks to Respected shareholders:

- Shareholders are requested to attend at the set meeting place at least one hour before the scheduled date to complete registration procedures and to organize statements of attendance and number of shares held by each shareholder.
- Delegation in the attendance of the general meeting may be accepted provided that the proxy must be a shareholder and has a special power of attorney in writing. The shareholder may not appoint a member of the board of directors to attend meetings of the general assembly on his behalf. In all instances, the number of shares held by the proxy may not exceed (5%) of the Company's share capital.
- With the exception of legal persons; a shareholder may not have more than 25% of the votes cast for the shares represented at the meeting.