



أرابتك القابضة (ش.م.ع.) Arabtec Holding PJSC

Invitation to attend the Annual General Assembly Meeting of Arabtec Holding PJSC

The Board of Directors of Arabtec Holding PJSC (the “**Company**”) is pleased to invite all shareholders to attend the Annual General Assembly Meeting (AGM) to be held at 11 a.m. on Tuesday 18 April, 2017 at IPIC Auditorium/Ground Floor, IPIC Square, Muroor Road (4th) in Abu Dhabi, to review and discuss the following:

1. Review and approve the Board of Directors’ report and Auditors’ report in relation to the financial year which ended 31/12/2016.
2. Discuss and approve the Company’s balance sheet and profit and loss accounts for the financial year which ended 31/12/2016.
3. Absolve the Board of Directors of the Company from liability for the financial year which ended 31/12/2016.
4. Absolve the External Auditors of the Company from liability for the financial year which ended 31/12/2016.
5. Appoint/reappoint the External Auditors of the Company for the financial year 2017 and determine their remuneration.
6. Ratify the appointment of Mr. Jamal Saeed Al Nuaimi as a member of the Board of Directors of the Company.
7. Consider adopting the following **Special Resolutions**:
 - A. Approve the recapitalisation plan of the Company and adopt all the resolutions specified below.
 - B. Approve the continuation of the Company in order to implement the recapitalisation plan and authorising the Board of Directors thereafter to take all continuation decisions that are required under Article 302 of the UAE Commercial Companies Law No. (2) of 2015 until the Company’s Annual General Assembly for the financial year ending 31 December 2017.
 - C. Approve amending Article 39(3) of the Company’s Articles of Association to read as follows:

“Members of the Board of Directors of the Company may not participate in the vote on the resolutions of the general meeting relating to exonerating board members from liability for management or conferring a private benefit upon them or which relate to a conflict of interest or dispute between them and the Company. Where a board member is a representative of a body corporate, the shares of such body corporate shall be excluded”.
 - D. Subject to adopting resolution (F) below, approve the proposal of the Board of Directors’ to increase the issued share capital of the Company by AED 1,500,000,000 through the issuance of new shares at an offer price of AED 1 per new share (the “**Capital Increase**”).
 - E. Authorise Aabar Investments PJS (a shareholder of the Company) and/or any person associated with it (from amongst the shareholders or the owners of subscription rights), to subscribe, on the closing day of subscription to the rights issue, for all shares that have not been subscribed for by the other shareholders.
 - F. Approve a capital reduction through the cancellation of up to 4,615,065,000 shares in the Company (the “**Capital Reduction**”) on a pro rata basis to extinguish the accumulated losses as at 31 December 2016 (amounting to AED 4,615,065,000), pursuant to the auditors’ report prepared on the Capital Reduction and approve the granting to the Board of Directors of the Company full authority to effectuate the procedure for the Capital Reduction and specify the number of shares to be cancelled pursuant to the provisions of the law and its implementing regulations and resolutions.
 - G. Approve the use of the Company’s statutory reserve to offset against any of the Company’s losses and authorise the Board of Directors of the Company to implement this resolution during the current financial year ending 31 December 2017.
 - H. To authorise the Company’s Board of Directors and any person authorised by the Board of Directors to undertake all necessary procedures and steps, adopt any resolutions, sign any undertaking, contracts and agreements, to duly implement the resolutions stated herein including amending the Articles of Association of the Company following the completion of the Capital Increase and Capital Reduction, and to communicate with all private and government entities including the Securities and Commodities Authority, the Dubai Department of Economic Development, the Dubai Financial Market to complete the recapitalisation of the capital of the Company and to register and list the new shares and the cancellation of the shares to reduce the share capital, and further to authorise the Board of Directors of the Company to negotiate and agree any settlement or variation of any debt on terms as the Board of Directors of the Company sees fit.

Notes:

1. Any person who has the right to attend the AGM may authorize a person of his choice, to attend the AGM on their behalf, other than a Director, pursuant to a special written proxy. A proxy of a number of shareholders shall not hold in this capacity over 5% of the share capital of the Company. Shareholders who are minors or legally incapacitated shall be represented by their legal representatives.
2. A corporate person may delegate one of its representatives or those in charge of its management under a resolution passed by its Board of Directors or any similar entity to represent such corporate person in the AGM of the Company. The delegate person shall have the powers as determined under the delegation resolution.
3. The owner of the shares registered on Monday 17 April 2017 shall be deemed to be the holder of the right to vote at the AGM.
4. Shareholders may access and review the Company’s financial statements through the website of Dubai Financial Market.
5. The AGM will not be valid if not attended by the quorum (50%) of the Company’s capital, and if the quorum is not met in the first meeting, a second meeting shall take place on 25 April 2017 at the same place and time.