



**National Central Cooling Company PJSC**

**Invitation to the General Assembly Meeting of Company's Shareholders**

The Board of Directors of National Central Cooling Company PJSC (Tabreed or the Company) is pleased to invite its shareholders to attend the General Assembly meeting, which is to be held on Sunday 15 January 2017 at 5.00 P.M. at the Beach Rotana Hotel, Al Thuraya ballroom - Abu Dhabi, to discuss and resolve the items detailed hereunder:

**Special Resolutions:**

- 1) Consider and approve amending the Company's articles of association in line with the Chairman of Authority's Board of Directors' Resolution No. (7 R.M) of 2016 Concerning the Standards of Institutional Discipline and Governance of Public Shareholding Companies and as per the proposed amendments of the Company's articles of association as published on the Dubai Financial Market website.
- 2) To renew the authority of the Board of Directors of the Company (and each person so authorised by the Board of Directors) for one year from the date of the General Assembly to adopt all resolutions required for converting the mandatory convertible bonds issued based on the General Assembly approval in 2010, including executing the resolutions to increase the Company's share capital after every conversion (or part conversion) and to amend the Company's articles of association and to do all acts and things which the Board of Directors may, in their absolute discretion, deem necessary or desirable to effect the resolutions passed at or pursuant to the General Assembly.

**Remarks:**

- 1) Each shareholder is entitled to attend the Company's General Assembly and may authorize another person (other than a member of the Company's Board of Directors) to attend the above mentioned meeting on behalf of the shareholder pursuant to a proxy provided that a representative does not hold in such capacity as a proxy for a number of shareholders more than 5% of the Company's share capital (persons of incomplete capacity or incapable shall be represented by their legal representatives and minors shall be represented by their parent or guardian). A corporate person may delegate a representative or those in charge of its management pursuant to a resolution of its board of directors or its equivalent to represent such corporate person in a general assembly. The delegated person shall have the powers as determined in the delegating resolution. The proxy form must be submitted and delivered to the Securities Services Department at National Bank of Abu Dhabi, P.O. Box 6865, Abu Dhabi not less than two days prior to the date of the meeting. Only original proxies will be accepted.
- 2) The General Assembly will be quorate if shareholders representing not less than 50% of the Company's share capital attend. Each shareholder who is registered in the Company's share book on Thursday 12 January 2017 is entitled to attend the first meeting on 15 January 2017. In the event a quorum for the first meeting is not achieved, the General Assembly meeting will be adjourned until Sunday 22 January 2017 at the same time and place and will be considered duly convened if attended by one or more shareholders. Shareholders who are registered in the Company's share book on 19 January 2017 shall then be entitled to attend the second meeting.
- 3) Where the necessary quorum is not achieved, all duly completed proxy forms shall continue to be valid and in full force for any adjourned meeting unless revoked by the relevant shareholder by notice to the Securities Services Department at the National Bank of Abu Dhabi at least two days prior to the relevant adjourned meeting.
- 4) A special resolution requires the approval of at least 75% of the shares represented at the General Assembly meeting.
- 5) Copies of the proposed amendments to the Company's articles of association are available on the Company's website <http://www.tabreed.ae> and will be available at the meeting venue upon registration on the day of the meeting.

**The Board of Directors**

**Proxy**

To the Chairman of National Central Cooling Company PJSC (Tabreed)

Dear Sir,

I/We:

The shareholder(s) of Tabreed hereby appoint by virtue of this proxy

Mr. / Mrs.:

To represent me and vote on my behalf in the General Assembly meeting to be held on Sunday 15 January 2017 or any adjourned meeting therefore.

Signature:

Shareholder No:

Date: ..... / ..... / 2017

Proposed Amendments to the Articles of  
Association of National Central Cooling  
Company PJSC

التعديلات المقترحة على النظام الأساسي للشركة  
الوطنية للتبريد المركزي ش.م.ع.

1. Add new definitions to Article (1) as follows:

“Related Party” means the Chairman and members of the Board of Directors of the Company, members of the senior executive management of the Company, employees of the Company, and companies in which any of them holds 30% or more of their capital, as well as subsidiaries or sister companies or affiliate companies.

“Transactions” means dealings, contracts, or agreements entered into by the Company, and which do not fall within the main activity of the Company or that includes preferential conditions which the Company does not usually grant to parties dealing with it, or any other transactions specified by the Authority from time to time by resolutions, instructions, or circulars it issues.”

2. Amending clause “d” in Article (25) as follows:

“(d) Without prejudice to the requirement to hold a minimum of four (4) Board meetings per year, the Board may adopt resolutions in writing by circulation, and shall be valid and effective as if they had been adopted at a Board of Directors meeting duly convened and held and may consist of several

1. إضافة التعاريف التالية الى المادة (1) من النظام الأساسي للشركة:

“الأطراف ذات العلاقة” رئيس وأعضاء مجلس إدارة الشركة وأعضاء الإدارة التنفيذية العليا للشركة والعاملين بها، والشركات التي يساهم فيها أي من هؤلاء بما لا يقل عن 30% من رأسمالها، وكذلك الشركات التابعة أو الشقيقة أو الحليفة.

“الصفقات” التعاملات أو العقود أو الاتفاقيات التي تبرمها الشركة والتي لا تدخل ضمن النشاط الرئيسي للشركة أو التي تتضمن شروطاً تفضيلية لا تمنحها الشركة عادة للمتعاملين معها وأي صفقات أخرى تحددها الهيئة من وقت لآخر بقرارات أو تعليمات أو تعاميم تصدرها.

2. تعديل الفقرة (د) من المادة (25) من النظام الأساسي للشركة على النحو الآتي:

“(د) دون الإخلال بالزامية أن يجتمع مجلس الإدارة (4) أربع مرات في السنة على الأقل، فإنه يجوز لمجلس الإدارة إصدار بعض قراراته بالتمرير وتعتبر القرارات الخطية الموقعة من قبل أغلبية أعضاء المجلس صحيحة ونافذة كما لو أنها اتخذت في اجتماع تمت الدعوة إليه وعقد أصولاً. ويمكن أن تتكون هذه القرارات من عدة نسخ متشابهة موقعة عليها من قبل

counterparts in like form, each signed by one or more of the Directors provided that:

1. the majority of the Directors agree that the case entailing a resolution by circulation is urgent;
2. the resolutions are delivered to all the Directors in writing and accompanied by all the supporting documents and papers as necessary for review; and
3. any resolution by circulation must be adopted in writing by a majority of the Directors and must be submitted at the next Board of Directors' meeting to be included in the minutes of such meeting."

3. Amending Article (39) as follows:

#### Article (39)

The Company must not enter into Transactions with Related Parties without the consent of the Board of Directors in cases where the value of each such Transaction does not exceed (5%) of the Company's capital, and with the approval of the general assembly where such percentage threshold is exceeded. The Company is not allowed to conclude Transactions that exceed (5%) of the issued share capital unless it has obtained a valuation of the Transaction by an assessor certified by the Authority. The relevant Related Party may not participate in the vote on the resolution of the Board of Directors or that of the general assembly in respect of such Transaction."

واحد أو أكثر من أعضاء المجلس على أن يراعى ما يلي:

1. موافقة أعضاء المجلس بالأغلبية على أن الحالة التي تستدعي إصدار القرار بالتمرير حالة طارئة؛
2. تمرير قرارات خطية لجميع أعضاء المجلس للموافقة عليها مصحوبة بكافة المستندات والوثائق اللازمة لمراجعتها؛ و
3. يجب الموافقة الخطية بالأغلبية على أي من قرارات المجلس الصادرة بالتمرير مع ضرورة عرضها في الإجتماع التالي للمجلس لتضمينها بمحضر اجتماعه."

3. تعديل المادة (39) من النظام الأساسي للشركة على النحو الآتي:

#### المادة (39)

لا يجوز للشركة إبرام الصفقات مع الأطراف ذات العلاقة إلا بموافقة مجلس الإدارة في ما لا يتجاوز (5%) من رأس مال الشركة، وبموافقة الجمعية العمومية في ما زاد على ذلك، ولا يجوز إبرام الصفقات التي تجاوز قيمتها (5%) من رأس المال المصدر إلا بعد تقييمها بواسطة مقيم معتمد لدى الهيئة، ولا يجوز للطرف ذي العلاقة المعني بالإشتراك في التصويت الخاص بقرار مجلس الإدارة أو الجمعية العمومية الصادر بشأن هذه الصفقة."