

## National Central Cooling Company PJSC (Tabreed) Invitation to the Annual General Assembly Meeting of the Company's Shareholders

The Board of Directors of National Central Cooling Company PJSC (Tabreed) (the "Company") is pleased to invite its shareholders to attend the Annual General Assembly Meeting, which is to be held on Sunday 15 March 2020 at 5:00 P.M. (17:00 hours) at the Park Hyatt Abu Dhabi Hotel and Villas on Saadiyat Island at the Alyazya Ballroom – Abu Dhabi, to discuss and resolve the items detailed hereunder:

**Special Resolutions:** Consider and approve amending Articles (33), (35) and (38) of the Company's Articles of Association as follows:

**- Amend Article 33 to read as follows:**

"An invitation to the shareholders to attend meetings of the General Assembly following the approval of the Authority shall be in the form of a notice in two daily local newspapers one of which shall be in the Arabic language published in the United Arab Emirates and in the form of registered letters or by SMS or email (where available) at least fifteen days prior to the time fixed for the meeting. The invitation shall include a copy of the Agenda for that meeting and a copy of the invitation papers shall be forwarded to both the Authority and the Competent Authority."

**- Amend the Second Paragraph of Article 35 to read as follows:**

"The registration for attending the meetings of the General Assembly shall close upon the Chairman of the meeting announcing whether the meeting is quorate or not. Thereafter, no registration of any shareholder or proxy may be accepted to attend that meeting nor may his vote or opinion on matters brought before that meeting be counted."

**- Insert the following paragraph at the end of Article 38:**

"Voting at the General Assembly shall take place as may be determined by the Chairman of the meeting, unless the General Assembly decides to adopt a specific method of voting. A shareholder may vote electronically at a meeting of the General Assembly in accordance with the mechanism followed by the financial market on which the shares of the Company are listed and as approved by the Authority. In all cases, voting must be made by secret ballot when it relates to the election of the Board Members, or to their dismissal or liability."

**Ordinary Resolutions:**

- 1) Consider and approve the report of the Board of Directors on the Company's activities and its financial position for the fiscal year ending 31 December 2019.
- 2) Consider and approve the auditor's report on the Company's financial position for the fiscal year ending 31 December 2019.
- 3) Consider and approve the Company's financial statements and profit and loss statement for the fiscal year ending 31 December 2019.
- 4) Consider and approve the proposal of the Board of Directors regarding the distribution of cash dividends at 10.5 fils per share or 10.5% of the Company's capital for the fiscal year ending 31 December 2019.
- 5) Approve the Board of Directors remuneration in the total amount of AED 7,125,000 for the fiscal year ending 31 December 2019.
- 6) Discharge the members of the Board of Directors from their liabilities for the fiscal year ending 31 December 2019.
- 7) Discharge the auditors from their liabilities for the fiscal year ending 31 December 2019.
- 8) Appoint the Company's auditors for the fiscal year ending 31 December 2020 and determine their remuneration.
- 9) Elect the Board of Directors for a term of three years.

**Remarks:**

1. Each shareholder is entitled to attend the Company's Annual General Assembly Meeting 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 the representative for a number of shareholders does not hold in such capacity 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 at the Meeting. The delegated person shall have the powers as determined in the delegating resolution. The proxy must be delivered to the Issuer Services Department, First Abu Dhabi Bank, FAB Building Khalifa Business Park – Al Qurm District, 4th floor, P.O Box: 6316, Abu Dhabi not less than two days prior to the date of the Meeting.
2. Shareholders who are registered in the Company's share book on 25 March 2020 shall be deemed to be entitled to receive the dividends if the Annual General Assembly Meeting is convened on its first meeting date on 15 March 2020. Shareholders who are registered on 1 April 2020 shall be deemed to be entitled to receive the dividends if the Annual General Assembly Meeting is convened on its second meeting date on 22 March 2020.
3. The Annual General Assembly Meeting will be quorate if shareholders representing not less than 50% of the Company's share capital attend in person or by proxy. Each shareholder who is registered in the Company's share book on 12 March 2020 is entitled to attend the first meeting on 15 March 2020. In the event a quorum for the first meeting is not achieved, the Annual General Assembly Meeting will be adjourned until 22 March 2020, at the same time and place and will be considered duly convened if attended by one or more shareholders. Shareholders whom are registered in the Company's share book on 19 March 2020 shall then be entitled to attend the second meeting.
4. Where the necessary quorum is not achieved in the first meeting, 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 Issuer Services Department at First Abu Dhabi Bank at least two days prior to the relevant adjourned meeting.
5. Shareholders are required to update their contact details at the Dubai Financial Market to ensure that dividends are delivered properly. Dividends will be distributed through the Dubai Financial Market.
6. Copies of the financial report and Corporate Governance Report for the year ended 31 December 2019 are available on the Company's website at <http://www.tabreed.ae> and the Dubai Financial Market website at <https://www.dfm.ae/issuers/listed-securities/securities/company-profile-page?id=TABREED> and will also be available to view at the meeting venue upon registration on the day of the Meeting.
7. Special Resolution: is a decision issued by the majority of votes of shareholders holding at least 75% of the shares represented at the Annual General Meeting of the Company.
8. The Investor Rights Guide is available at <https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>.