



INVESTBANK
البنك الإستثماري

الرقم : 22 / ش م / 2020

للإستثمار
ميدان عمان
ميدان عمان
7/1

التاريخ : 2020/06/ 01

السادة / هيئة الأوراق المالية المحترمين

عمان - المملكة الأردنية الهاشمية

الموضوع : محضر اجتماع الهيئة العامة العادي للبنك الاستثماري

تحية واحتراماً ،،،

لاحقا الى كتابنا رقم 19/ش م/ 2020 بتاريخ 2020/5/18 ، نرفق طياً محضر اجتماع الهيئة العامة العادي السنوي السابع و الثلاثون مترجم الى اللغة الانجليزية و المنعقد يوم الاربعاء الموافق 2020/05/06 من خلال وسائل الاتصال المرئي والالكتروني .

وتفضلوا بقبول فائق الاحترام ،،،

البنك الاستثماري
شؤون المساهمين
امانة السر





Investbank Public Shareholding Company Limited
Minutes of the 37th annual general assembly meeting held at
1:00 PM on Wednesday 06/05/2020 by electronic and visual
communication channels



Minutes of 37th ordinary meeting

The Bank has taken the necessary actions to hold the board ordinary meeting according to the provisions of the Defence Law No. (13) / 1992, the Defence Order No. (5) / 2020, the regulations of the general assembly meetings, board meetings and directors' meetings of the public shareholding companies, private shareholding companies and limited liability companies issued by the Minister of Industry, Trade and Supply dated 09/04/2020 and by virtue of the Defence Order above and approval of the ordinary general assembly meeting by electronic and visual communication channels on 27/04/2020.

Therefore, the general assembly of Investbank Company held its 37th ordinary meeting at 1:00 PM on Wednesday 06/05/2020 by electronic and visual communication channels upon the invitation of the Board to the shareholders to discuss the issues listed in the following agenda and take the necessary decisions:

- 1- Reading the decisions of the previous 36th ordinary meeting of the general assembly
- 2- Voting for the Board report in respect of the Bank businesses during the year 2019 and the work plan of the year 2020.
- 3- Voting for the auditor's report in respect of the year ended 31/12/2019
- 4- Voting for and approving the balance sheet and closing accounts of the year ended 31/12/2019. It is to mention that no profits will be paid to shareholders in respect of the financial year 2019 under the circular of H.E. the Governor of the Central Bank of Jordan No. 1/1/4693 dated 09/04/2020.
- 5- Voting for releasing the board of directors in respect of the financial year 2019.
- 6- Election of the auditors for the financial year 2019, fixing their remuneration or authorizing the board of directors to fix their remuneration.
- 7- Hearing a brief report on the businesses of the board committees under the provisions of Article 6 / e of the instructions of corporate governance of listed shareholding companies for the year 2017.

The meeting was attended by H.E. the Companies General Controller, Dr. Wael Armouti, representatives of the Central Bank: Mrs. Tasnim Abu Tarboush and Mr. Mohamed Malahi as well as Mr. Hazem Sababa, representative of the auditors, M/s. Price Waterhouse Coopers, and Mr. Ibrahim Al Amoush, the Bank Legal Advisor. The meeting was also attended by 8 board members.

M/s. Abdul Rahim Jardaneh and Sons Company, represented by Mr. Bisher Jardaneh – Chairman

Mrs. Zeina Jardaneh

Jordan Drugstore Company represented by Mr. Abdul Rahim Jardaneh

Raouf Abujaber and Sons Company represented by Mr. Dreid Garab

Mr. Hany Fadayel

Mr. Jiries Al Issa



Dr. Bassam Al Saket
Mr. Izzat Al Dajani

The Chairman, Mr. Bisher Jardaneh, welcomed the Companies General Controller, Dr. Wael Armouti, the representatives of the Central Bank: Mrs. Tasnim Abu Tarboush and Mr. Mohamed Malahi as well as Mr. Hazem Sababa, representative of the Bank auditors, and welcomes the guests and attendees.

The meeting time was published on the Investbank website, on the website of the Companies Control Department and in the Jordanian Television based on the actions issued by the Minister of Industry, Trade and Supply dated 09/04/2020 and by virtue of the Defence Order No. (5) / 2020. Given the above, the meeting was declared valid and that all the resolutions adopted by the ordinary general assembly are binding to all the present and absent shareholders. Having met the legal quorum, the Chairman, Mr. Bisher Jardaneh, announced the availability of the legal quorum with the attendance of 12 shareholders holding:

19,870,251 shares in person

57,280,874 shares by proxy

Total: 77,151,125 shares

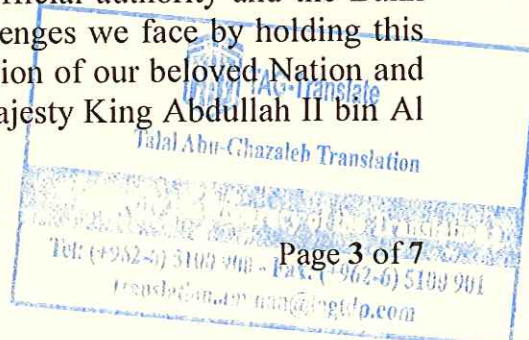
By 77.151%

He stated that the meeting legal quorum is available and gave the word to H.E. the Companies General Controller and invited the Companies General Controller, Dr. Wael Armouti to speak.

The Companies General Controller said: "In the name of Allah, Most Gracious, Most Merciful, and blessings be to our Prophet Muhammad; H.E. Mr. Bisher Jardaneh, Chairman of Investbank; Your excellencies, the members of the executive management, the shareholders and valued attendees.

First of all, I would like to congratulate you on the Holy Month of Ramadan praying to Allah the Almighty to make it happy for our beloved nation and the whole world and to bestow upon us his blessing in this Holy Month with the removal of this epidemic.

It is with great pleasure to attend the ordinary meeting of the general assembly of the Bank which has an economic fame and prestige at the local and regional levels through the visual communication channels wishing all success for the Bank and the meeting. I would like to appreciate the level of cooperation between the Companies Control Department as a Government official authority and the Bank in different fields enabling us overcoming the challenges we face by holding this meeting. This gives a positive impact for the reputation of our beloved Nation and its economic prestige under the leadership of His Majesty King Abdullah II bin Al Hussein.



I would like also to express my appreciation of the contributions made by Investbank to Himmat Watan (A Nation's Efforts) Fund and the Bank contributions in the community service inviting the Chairman, Mr. Bisher Jardaneh, to start the meeting agenda according to the invitation sent out to the shareholders and expressing my gratitude to all the attendees. Thank you.

Mr. Bisher Jardaneh thanked H.E. the Companies General Controller and asked for permission of the assembly to appoint the meeting clerk as he suggested the appointment of Mr. Bassam Hammad, the board secretary, as the meeting clerk.

Mr. Bisher Jardaneh asked whether there is any objection?

The shareholder, Emad Jiries, replied: We agree
Mr. Bisher Jardaneh said he deemed the resolution as approved.

Then Mr. Bisher Jardaneh said since the meeting complies with the legal conditions, first of all, I welcome H.E. the Companies General Controller, Mr. Wael Arouti and thank him for his nice introduction. I also welcome the representatives of the Central Bank: Mrs. Tasnim Abu Tarboush and Mr. Mohamed Malahi, the independent auditor, Mr. Hazem Sababa. In addition to the value board members, Dr. Ibrahim Al Amoush, the Bank Legal Adviser, Mr. Hatem Kawasmeh, representative of KPMG, the Bank executive team represented by the General Manager and executive directors, are joining us.

Please allow me to move to the meeting agenda now.

1- Reading the decisions of the previous 36th ordinary meeting of the general assembly

The first agenda item is reading the decisions of the previous 36th ordinary meeting of the general assembly. The meeting clerk will read the decisions).

Please Mr. Bassam Hammad

The shareholder Emad Jiries interrupted him saying: "Please Mr. Bisher, will a meeting controller be appointed?". Mr. Bisher replied: "I think the new instructions do not require that" and this was confirmed by H.E. the Companies General Controller.

The meeting clerk read the decisions of the previous 36th ordinary meeting of the general assembly.

After reading, the meeting Chairman thanked Bassam Hammad.



2- Voting for the Board report in respect of the Bank businesses during the year 2019 and the work plan of the year 2020.

The meeting Chairman said that the report was published on the Bank website and the Companies General Controller's website. You should have reviewed it and we hereby launch it for vote. We will follow the voting mechanism unless any shareholder has an objection. If any shareholder has an objection, he should inform me of the number of shares he holds. I will deem the report unanimously approved if no objection is received.

3- Voting for the auditor's report in respect of the year ended 31/12/2019.

The meeting Chairman said that the report was published on the Bank website and the Companies General Controller's website. You should have reviewed it and we hereby launch it for vote. I will deem the report unanimously approved if no objection is received.

4- Voting for and approving the balance sheet and closing accounts of the year ended 31/12/2019

It is to mention that no profits will be paid to shareholders in respect of the financial year 2019 under the circular of H.E. the Governor of the Central Bank of Jordan No. 1/1/4693 dated 09/04/2020

The balance sheet and closing accounts were published on the Bank website and the Companies General Controller's website. You should have reviewed it and we hereby launch it for vote to see whether anybody has objection thereto. I will deem the report unanimously approved since no objection is received.

The assembly has unanimously approved the board report and the balance sheet and closing accounts as on 31/12/2019.

5- Voting for releasing the board of directors in respect of the financial year 2019

To approve the release of the board according to the provisions of the Law.

The shareholder, Emad Jiries, approved the release of the board.

Mr. Bisher said he deems the resolution unanimously approved.



6- Election of the auditors for the financial year 2019, fixing their remuneration or authorizing the board of directors to fix their remuneration

In compliance with the corporate governance instructions issued by the Central Bank of Jordan in force which state for the importance of regular rotation of external auditor every seven years where the first year (comes on the rotation between the new auditor and the current auditor)

Since seven years passed since the Bank dealing with the current external auditor, PWC (2013 to 2019), this year the auditors PWC and KPMG will be elected.

The board recommends the general assembly to elect them based on the recommendation of the Bank audit committee.

(Is their any recommendation for the acceptance of appointment of PWC as auditor for the last year and parallel election of KPMG for the next year to become the Bank auditors as far as this is recommended by your general assembly, and the board wants to be authorized to fix their remuneration?)

The shareholder Emad Jiries replied that we unanimously agree and authorize the board to fix their remuneration.

Mr. Bisher said: "Since there is no objection, please allow me to thank M/s. PWC for their service during the last years and welcome M/s. KPMG as future auditors of the Bank in 2020.

Then, Mr. Hatem Kawasmeh, the representative of KPMG, thanked Mr. Bisher for this trust.

7- Hearing a brief report on the businesses of the board committees under the provisions of Article 6 / e of the instructions of corporate governance of listed shareholding companies for the year 2017

(A brief report is published on the Bank website and you have reviewed it. The committees are (Audit Committee, Corporate Governance Committee, Nomination and Remuneration Committee, Risk Management and Compliance Management).

(There is a suggestion for exemption from the report reading)

The shareholder Emad Jiries suggested the exemption from the report reading.

The brief report on the businesses of the board committees is unanimously agreed and there are no inquiries.



It is to mention that every shareholder may ask questions and the shareholder holding not less than 10% of the shares represented in the meeting may ask questions and inquiries in the meeting based on the item 5/T of the procedures referred to above.

As no questions or inquiries were received, the meeting is deemed closed.

Finally:

I would like to thank the shareholders and customers of Investbank for their trust in and support of the Bank. I also thank the Companies General Controller, the Central bank representatives, the auditor and Mr. Ibrahim Al Amoush, the Bank Legal Advisor.

Thanks to the Bank staff for their efforts to make the Bank businesses and services success and I wish them more success.

Meeting Clerk	Representative of the Companies General Controller	Meeting Chairman
Mr. Bassam Hammad	Mr. Wael Armouti	Mr. Bisher Mohamed Jardaneh

