

Ref: 103/2020
Date: 18 October 2020

المرجع: 2020/103
التاريخ: 2020/10/18

M/S Jordan Securities Commission
M/S Amman Stock Exchange
M/S Securities Depository Centre

السادة هيئة الأوراق المالية المحترمين.
السادة بورصة عمان المحترمين.
السادة مركز إيداع الأوراق المالية المحترمين.

Greetings,

تحية طيبة وبعد ،،

**RE: Acquisition Transaction over the Shares of
the Shareholders of EICO in accordance with
Article (222/B) of the Companies Law**

الموضوع/ صفقة الاستحواذ على أسهم مساهمي شركة
الإقبال للاستثمار عملاً بأحكام المادة (222/ب) من قانون
الشركات

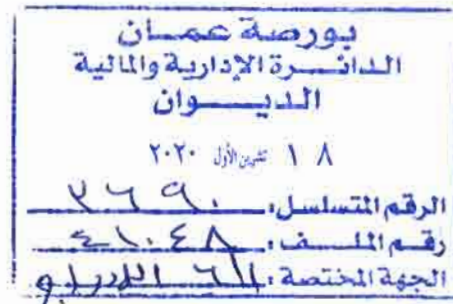
In reference to the underlying subject, and further to all previous disclosures made by EICO in relation to the acquisition transaction, in particular EICO's letter Ref (100/2020) dated 1 October 2020 pursuant to which you were informed that the Board of EICO has approved the request of Bidco and to grant an additional period until 18 October 2020 to allow for the final regulatory consents to be obtained and conditions to drawdown to be satisfied for the transaction to complete.

بالإشارة الى الموضوع أعلاه، ولاحقاً لكافة الإفصاحات الصادرة عن الشركة بشأن صفقة الاستحواذ، وبالأخص كتاب الشركة رقم (100/2020) المؤرخ في 2020/10/1 والذي تم بموجبه اعلامكم من أن مجلس إدارة شركة الإقبال قد قرر الموافقة على طلب شركة الاستحواذ بمنحهم فترة إضافية حتى تاريخ 2020/10/18 لأغراض الحصول على الموافقات الرسمية واستيفاء الشروط والمتطلبات اللازمة لأغراض سحب قيمة التمويل واتمام الصفقة.

Kindly be informed that the Board of EICO has reached to a consensus with Bidco to extend the long stop date for satisfying the regulatory conditions and conditions to drawdown until 4th November in order to finalize the negotiations in relation to the paying agent role in accordance with the stipulations of the Law, and immediately thereafter to commence the process of submitting the share transfer request to the Securities Depository Centre and obtaining the final regulatory consents.

نود إعلامكم بأن مجلس إدارة شركة الإقبال قد توافق مع شركة الاستحواذ على تمديد الموعد النهائي لاستيفاء المتطلبات الرسمية وشروط سحب قيمة التمويل الى تاريخ 2020/11/4 وذلك لأغراض الانتهاء من المفاوضات الجارية بخصوص مهمة وكيل الدفع وفقاً لمقتضيات القانون، والبدء فوراً بعد ذلك في تقديم طلبات نقل ملكية الأسهم لدى مركز إيداع الأوراق المالية والحصول على الموافقات الرسمية النهائية لتنفيذ الصفقة.

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We enclose herewith the letter received from Bidco dated 18 October 2020. ونرفق لكم طيه الكتاب الوارد من شركة الاستحواذ بتاريخ 2020/10/18.

Yours Sincerely,



Manuel Stotz
Chairman

واقبلوا وأقر الاحترام ،،



مانويل ستوتز

رئيس مجلس الإدارة

Encl.

- Bidco's Letter dated 18 October 2020.

مرفقات:

- كتاب شركة الاستحواذ المؤرخ في 2020/10/18.

STRICTLY PRIVATE AND CONFIDENTIAL

From: United Brands of Shisha Bidco Limited
Eighth Floor
6 New Street Square
New Fetter Lane
London EC4A 3AQ
United Kingdom

To: The Directors
Al-Eqbal Investment Company (PLC)
Sa'ad Ibn Abi Waqqas Street - Building No. (39)
P.O. Box 911145
Amman 11191
Jordan

18 October 2020

Dear Sirs,

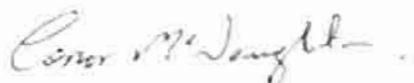
Offer to acquire the shares of Al-Eqbal Investment Co. PLC

We refer to our letter dated 30 September 2020, in which we provided an update on the status of the revised offer (the "**Offer**") made by us, United Brands of Shisha Bidco Limited ("**Bidco**"), to acquire the entire issued and to be issued share capital of Al-Eqbal Investment Co. PLC ("**EICO**") for JOD 14 per share (the "**Acquisition**").

We noted in that letter that we had the requisite debt and equity financing commitments in place to allow us to proceed with the Acquisition and requested that the date by which the final regulatory conditions and the conditions to drawdown under Bidco's financing must be satisfied, be extended to 18 October 2020 to facilitate the same, an extension which was subsequently approved by the Board of EICO.

As Bidco is ready and able to complete the Acquisition, subject to the receipt of the requisite Jordanian regulatory consents and the satisfaction of the conditions to drawdown under our financing arrangements, we request that EICO approve extending the long stop date to 4 November 2020 (or such later date as may be agreed between Bidco, Bidco's debt financing partners and the Board of EICO), so as to jointly proceed with requesting that the Securities Depository Centre transfer the entire issued and to be issued share capital of EICO to Bidco and obtain the requisite approval of the Acquisition from the Jordanian Securities Commission.

Yours faithfully,



UNITED BRANDS OF SHISHA BIDCO LIMITED