

28th Feb. 2017

Messrs : Jordan Securities Commission

**Subject : Decisions of the Company's Ordinary
General Assembly Meeting**

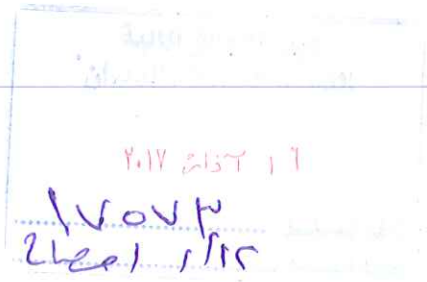
1. Approval of the financial data as on 31/12/2016 .
2. Approval of distribution of dividends (32%) in cash .
3. Granting discharge from liability to the Board of Directors for the period of closing accounts.
4. Electing a Board of Directors for the period of four years, consisting of :
 - 1) Hassan Abdel-Haleem Ayesh Badran
 - 2) Yassin Ibrahim Yassin Sartawi
 - 3) Rebhi Dawood Suboh Ali
 - 4) Dr. Ibrahim Yousef Hamdan Ghanimeh
 - 4) Iyad Marwan Rasim Kamal
5. Electing the Company's auditors for the year 2017.

We will provide you with the minutes of the meeting after getting the necessary signatures .

With very kind regards,

**Sufian Ibrahim Sartawi, Chairman
Board of Directors**

cc: Center for depositing securities
Amman Stock Exchange



التاريخ: 2017/2/28

السادة / هيئة الاوراق المالية المحترمين

تحية طيبة وبعد

الموضوع : قرارات اجتماع الهيئة العامة العادي للشركة

1- الموافقة على البيانات المالية كما في 2016/12/31

2- الموافقة على توزيع ارباح (32%) نقدا .

3- ابراء ذمة مجلس الادارة على الفترة موضوع الحسابات الختامية .

4- انتخاب مجلس ادارة لمدة 4 سنوات مكون من السادة :

1- حسان عبدالحليم عايش بدران

2- ياسين ابراهيم ياسين سرطاوي

3- ربحي داود صبح علي

4- ابراهيم يوسف حمدان غنيمه

5- اياد مروان راسم كمال

5- انتخاب مدققي حسابات للشركة عن العام 2017

وسوف نرودكم بمحضر الاجتماع لاحقا بعد اخذ التوقيعات اللازمة .

وتفضلوا بقبول فائق الاحترام

سفيان ابراهيم سرطاوي

رئيس مجلس الادارة

هيئة الاوراق المالية

١ آذار ٢٠١٧

قسم الديوان

مكتب ايداع الاوراق المالية
الداخلة الادارية والمالية
الديوان
١ آذار ٢٠١٧
الرقم المتسلسل :
رقم الملف :
الجهة المختصة :

نسخ:

- مركز ايداع الاوراق المالية

- بورصة عمان

**Subject : Minutes of the Ordinary General Assembly
Meeting of Philadelphia International Educational
Investment Company (PLC)
28/2/2017**

Pursuant to the provisions of Article No. (169), and Article No.(175) of the Companies Law No. (22) of 1997 A.D. and its amendments, and in accordance with the call for the Ordinary General Assembly meeting issued on 28/1/2017 and addressed to the shareholders for the purpose of dealing with the agenda attached to the call, the Chair of the Board of Directors announced the commencement of the meeting, welcoming Dr. Ayman Al-Sharayri, the representative of the Companies Controller, who announced that the meeting fulfilled the requirement for the quorum as it is attended by (27) shareholders out of the original number of the Company's shareholders whose number is (206). The presentees represented (5,702,567) shares personally and (6,235,488) shares by proxy, i.e the total number of (11,938,055) shares out of the original capital (15,000,000) fifteen million shares i.e in the presence of (79%) of the subscribed share capital.

The meeting was also attended by four members of the Board of Directors, representatives of Arab Professionals, the auditors of the Company's accounts, and Dr. Ayman Al-Sharayri checked that the call for the meeting had been sent to shareholders and that publicizing for the meeting was carried out in accordance with the provisions of Law .

The Vice-Chair of the Board of Directors , Dr. Hassan Badran, who presided over the meeting, welcomed the shareholders and appointed Engineer Yassin Sartawi rapporteur and Dr. Issam Najib Al-Fuqaha and Mr. Nassim Qasim Abu Leil observers to count votes if needed .

The meeting began as per the agenda sent to the shareholders as follows :

1. Engineer Yassin Sartawi read the minutes of the preceding Ordinary General Assembly meeting dated 22/2/2016 .
2. Share holder, Mr. Nassim Abu Leil, suggested merging the second and third items of the agenda (the Board of Directors' report and the report of the Comptroller , Messrs. Arab Professionals, and the closing financial accounts for the year ending on 31/12/2016), and the General Assembly approved that.

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3. Mr. Ehab Al-Omari, the auditor , read the auditors' report on the relevant fiscal year and the Chairman of the meeting opened the floor for shareholders to discuss the items of the two reports. Dr. Khalil Al-Sayyed spoke highly of the efforts exerted by the University Advisor, the University President, and all staff, congratulating the shareholders on the achievements of their Company and University . Shareholder Nasim Abu Leil brought into question the reasons for increasing the allocations for the doubtful debts, and Mr. Ehab Al- Omari explained the method of the computing them. Shareholder, Mr. Abdul Raheem Shatat spoke warning against the dangers of the attitude of the Ministry of Higher Education and education officers in general toward private universities, particularly, the policies of accreditation and admissions, and public universities competition with private universities despite the latter's efforts and material assets provided for carrying out their mission. He called especially on the owners of the University Companies to work closely together to alleviate the situation making use of their power and resources . Dr. Khalil Al-Sayyed made an intervention about the Company's balance statement being free of debts and interests.


The General Assembly unanimously apporved the two reports: the administrative report, and the financial statements of the fiscal year 2016.

4. The General Assembly approved the Board of Directors' suggestion to distribute dividends representing (32%) of the Company's capital among shareholders.
5. The General Assembly granted discharge from liability to the Board of Directors for the relevant period of closing accounts in accordance with the Law .
6. The floor was opened for nominations of oneself and/or others for Board of Directors membership on the Boad of Director and Dr. Khalil Al-Sayyed nominated the following:
- Dr. Hassan Abdel-Haleem Ayesh Badran.
 - Eng. Yassin Ibrahim Yassin Sartawi
 - Rebhi Dawood Suboh
 - Dr. Ibrahim Yousef Hamdan Ghanimeh
 - Mr. Eyad Marwan Rasim Kamal

All nominees were approved by the General Assembly consensus for a four -year term.

7. The General Assembly re-elected Messrs. Arab Professional- Grant Thornton auditors of the Company /University for the year 2017, and authorized the Board of Directors to determine their remuneration.

The meeting adjourned at 2:00 p.m on Tuesday , Febreuary 28th , 2017 with the new Chair and members of the Board of Directors extending their thanks to the General Assembly for their confidence. The Chair of the meeting thanked the representative of the Companies Comptroller, the representatives of auditors, and members of the General Assebmly for their efforts in making this meeting successful .


Rapporteur
Eng. Yassin Sartawi


Chair
Dr. Hassan Badran

Companies Comptroller
Dr. Ayman Al- Sharayri