

Result of the General Meeting of shareholders of Saudi Steel Pipe Company

Tuesday, 07 May 2019

- 1- Approve the report of the Board of Directors for the year ended 31/12/2018G
- 2- Approve the External Auditor Report for the year ended 31/12/2018G
- 3- Approve the Consolidated Financial Statements for the year ended 31/12/2018G
- 4- Approve the recommendation of the Board of Directors not to distribute dividends for the year ended 31/12/2018G.
- 5- Approve the re-appointment of the External Auditor (PFK Al- Bassam & Co. (Allied Accountants) for the first quarter of fiscal year 2019G.
- 6- Approve the appointment of External Auditor of the company PFK Al- Bassam & Co. (Allied Accountants) to examine, review and audit the financial statements for the second, third and fourth quarter and annual fiscal year 2019, and the first quarter of the financial year 2020. And to determine their fees
- 7- Approve the business and contracts that will be between the company and a member of the Board of Directors being Mr. Hoon Park, who has an indirect interest; and the licensing of such contract for the year ahead, knowing that the previous year 's trading amounted to SR 319,598 which was a technical assistance contract and without preferential conditions.
- 8- Approve the Trademark License Agreement to be concluded between Tenaris Connections B.V. (as licensor) and SSP (as licensee), allowing SSP to use Tenaris' trademark free of charge, in which the members of the Board of Directors being Mr. Mariano Armengol Lamazares, Mr. Carlos Ferreyra and Mr. Renwar Berzinji have an indirect interest. There are no transactions in 2018, and this agreement is for 2 years and without any preferential conditions.
- 9- Approve the Implementation of IT system agreement to be concluded between SSP and Tenaris in which the members of the Board of Directors being Mr. Mariano Armengol Lamazares, Mr. Carlos Ferreyra and Mr. Renwar Berzinji have an indirect interest. There as no transactions in 2018, and this agreement is for 1 year and without any preferential conditions.
- 10- Approve the Technical Assistance Agreement to be concluded between SSP and Tenaris in which the members of the Board of Directors being Mr. Mariano Armengol Lamazares, Mr. Carlos Ferreyra and Mr. Renwar Berzinji have an indirect interest. There as no transactions in 2018, and this agreement is for 5 years and without any preferential conditions.
- 11- Approve the Procurement Services Agreement to be concluded between SSP and Tenaris subsidiary "Exiros Saudi Arabia Ltd" in which the members of the Board of Directors being Mr. Mariano Armengol Lamazares, Mr. Carlos Ferreyra and Mr. Renwar Berzinji have an indirect interest. There as no transactions in 2018, and this agreement is for 5 years and without any preferential conditions.
- 12- Approve the Domestic Market Distributorship Agreement to be concluded between SSP and Tenaris in which the members of the Board of Directors being Mr. Mariano Armengol Lamazares, Mr. Carlos Ferreyra and Mr. Renwar Berzinji have an indirect interest. There as no transactions in 2018, and this agreement is for 5 years and without any preferential conditions.

- 13- Approve the Framework Distributorship Agreement to be concluded between SSP and Tenaris in which the members of the Board of Directors being Mr. Mariano Armengol Lamazares, Mr. Carlos Ferreyra and Mr. Renwar Berzinji have an indirect interest. There as no transactions in 2018, and this agreement is for 5 years and without any preferential conditions.
- 14- Approve the Services Agreement to be concluded between SSP and Tenaris in which the members of the Board of Directors being Mr. Mariano Armengol Lamazares, Mr. Carlos Ferreyra and Mr. Renwar Berzinji have an indirect interest. There as no transactions in 2018, and this agreement is for 5 years and without any preferential conditions.
- 15- Approve the Agreement for the Supply of Couplings to be concluded between SSP and Tenaris in which the members of the Board of Directors being Mr. Mariano Armengol Lamazares, Mr. Carlos Ferreyra and Mr. Renwar Berzinji have an indirect interest. There as no transactions in 2018, and this agreement is for 5 years and without any preferential conditions.
- 16- Approve the participation of board member Mr. Hoon Park in competitive business as he is a board member in HuSteel company which manufacturers steel pipes.
- 17- Approve the participation of board member Mr. Mariano Armengol in competitive business as he is a board member in Tenaris which manufacturers steel pipes.
- 18- Approve the participation of board member Mr. Carlos Ferreyra in competitive business as he is a board member in Tenaris which manufacturers steel pipes.
- 19- Approve the participation of board member Mr. Renwar Berzinji in competitive business as he is an executive in Tenaris which manufacturers steel pipes.
- 20- Approve the Board of Directors' recommendation to absorb the accumulated losses as at 31/12/2018 by transferring the amount of SR 126,793,725 from "Share Premium" to accumulated loss..
- 21- Approve the remuneration of the Board of Directors as stated in 2018 Report of the Board of Directors, for the year ended 31/12/2018G.
- 22- Approve the Discharge of liabilities of the Members of the Board of Directors for the year ended 31/12/2018G.
- 23- Approve the Board's appointment of Mr. Mariano Armengol Lamazares -an executive member- in the Board of Directors in lieu of the resigned member Mr. Riyadh Al Rabiah, as of 21 January 2019G and until the end of the current Board term on 6 June 2019G.
- 24- Approve the Board's appointment of Mr. Carlos Ferreyra –a non executive member- in the Board of Directors in lieu of the resigned member Mr. Khaled AlNassar, as of 21 January 2019G and until the end of the current Board term on 6 June 2019G.
- 25- Approve the Board's appointment of Mr. Renwar Berzinji –a non executive member- in the Board of Directors in lieu of the resigned member Mr. Fahad Saja, as of 21 January 2019G and until the end of the current Board term on 6 June 2019G.
- 26- Approve the Board's appointment of Mr. Nader Ashour –an independent member- in the Board of Directors in lieu of the resigned member Mr. Ibrahim AlOlayan, as of 21 January 2019G and until the end of the current Board term on 6 June 2019G.
- 27- Approve the Board's appointment of Mr. Carlos Ferreyra as a member of the Audit Committee in lieu of the resigned Board member Mr. Khaled Al Nassar as of January 21, 2019G until the end of the current Board term on 6 June 2019.

- 28- Approve the Board's appointment of Mr. Nader Ashour as a member of the Audit Committee in lieu of the resigned Board member Mr. Ibrahim AlOlayan as of January 21, 2019G until the end of the current Board term on 6 June 2019.
- 29- Approve the election of the members of the Board of Directors for the next session starting from 7 June 2019 for a period of three years ending on 6 June 2022G. they are:
- 1- Ahmed AlDebasi
 - 2- Carlos Ferreyra
 - 3- Mariano Armengol
 - 4- Hoon Park
 - 5- Mousa AlMousa
 - 6- AlMohannad AlShathri
 - 7- Renwar Berzinji
 - 8- Nader Ashoor
 - 9- Salman Akbar
- 30- Approve the formation of the Audit Committee for the new session, starting on 7 June 2019 and for a period of three years ending on 6 June 2022G, approve its tasks, work rules and the rewards of its members. and they are:
- 1- Mousa AlMousa
 - 2- Nader Ashoor
 - 3- Carlos Ferreyra