

Report Concerning General Assembly Meeting

- ❑ Company Name: National Marine Dredging Co.
- ❑ Date: 15/4/2018
- ❑ Time: from 4.30 PM To 6 PM
- ❑ Location: Abu Dhabi Chamber of Commerce

Designation	Names of Board of Directors
Chairman	Mohamed Thani Mershad Al Rumaith
member	Khalifa Moh'd Abdul Aziz Rabee
member	Rubaya Mohamed AbdulAziz Rubaya Al Muhairi
member	Abdul Ghafar AbdulKhalek Koori
member	Abdullah Ali Musleh Al Ahbabi
member	Ahmed Saeed Al Mirekhi
member	Mohamed Rashed Mubarak Salem Al Ketbi
member	Mohamed Ahmed Bandouq Al Qimzi
member	Dagher Darwish Dagher Al Marar



Agenda for General Assembly Meeting

Items	Approved	Not Approved
To read and approve the Board of Directors' Report including summary of financial statement as of 31/12/2017	✓	
To read and approve the Auditors' Report for the year ending 31/12/2017.	✓	
To read and approve the Balance Sheet and the Profit & Loss Statements as at 31/12/2017.	✓	
To approve the Board of Directors' proposal to distribute cash dividends to shareholders (20% of the Company's capital), equivalent to a total amount of AED 50 million for the financial year ended 31 December 2017.	✱ ✓	
To approve and determination of Directors' remuneration for the year 2017 at 10% of the net profit according to the regulation of the Companies Law	✓	
To discharge the liability of the Directors for their services during the period ending 31/12/2017.	✓	
To discharge the liability of the External Auditors for their services during the period ending 31/12/2017.	✓	
Appointment of the Company's auditor for the financial year 2018, Ernst & Young, and the determination of their fees in the amount of AED 595,077.	✓	

Others

The AGM held an attendance rate of 76.06%

The Board of Directors members not attended the AGM Mr. Mohammed Thani Al-Rumaithi, Mr. Abdullah Ali Mosleh Al-Ahbab, Mr. Ahmed Saeed Al-Muraikhi and Mr. AbdulGhafar AbdulKhalek Koori

* The AGM approved a dividend of 22% in cash from the Company's capital for the financial year ended 31 December 2017 equivalent to a total amount of AED 55 million



Capital (Thousands in AED)			
Authorized		Subscribed	
AED 250,000,000		AED 250,000,000	
Before Increase	Type of increase	Amount of Increase	After Increase
	Bonus shares		
	Right issue		
Bonus shares			
No. of outstanding Shares	Percentage %	No. of issued Shares	Total No. of Shares after increase
Last Entitlement Date (LED)	Ex- Dividends Date (EXD)		Registry Closing Date (RCD)
Right issue			
No. of outstanding Shares	Percentage %	No. of issued Shares	Total No. of Shares after increase
Last Entitlement Date (LED)	Ex- Dividends Date (EXD)		Registry Closing Date (RCD)
Cash Dividends			
Percentage		Value	
22%		AED 55,000,000	
Payment Date	Last Entitlement Date (LED)	Ex- Dividends Date (EXD)	Registry Closing Date (RCD)
15/5/2018	23/4/2018	24/4/2018	25/4/2018
stock Split			
Par value		No. of outstanding Shares	
Before the split	After the split	Before the split	After the split

Name: Eng. Yasser Nasr Zaghloul

Signature:

Date: 16/4/2018



NOTE:

- Last Day to Participate: Last Day to buy the stocks to be eligible for the dividends.
- Ex-Dividends Date (EXD): the day following the last Entitlement date and Excluding from dividends
- Record Date: The date on which registered shareholders worth in stock profits registered or any other decisions.
- Payment Date: The date on which a declared dividends to be paid.