

## **Almarai Company Announces the Results of The Extraordinary General Assembly Meeting (The First Meeting)**

The Board of Directors of Almarai Company, a Saudi Joint Stock Company, is pleased to announce the results of the Extraordinary General Assembly Meeting, which was held by using modern technology on 5 April 2020 at 07:30 p.m. After reaching the quorum of 87.29%, the voting results are as follows:

- 1- Approval of the Auditors' Report for the fiscal year ending 31 December 2019.
- 2- Approval of the Consolidated Financial Statements for the fiscal year ending 31 December, 2019.
- 3- Approval of the Board Report for the fiscal year ending 31 December 2019.
- 4- Approval of the recommendation of the Board of Directors to pay a dividend, for the fiscal year ending 31 December 2019, of SAR 0.85 per share totaling SAR 850 million (this cash dividend represents 8.5% of the share capital, based on 1,000 million shares), for shareholders who own shares on the date of the Extraordinary General Assembly Meeting on 7 April 2020 which will be registered at the Securities Depository Center Company at the market closing of the second working day after. The dividend will be paid to the shareholder starting from 13 April 2020 by the Saudi British Bank (SABB). Any shareholder who does not receive the dividend can visit any SABB branch for collect, or contact the Investor Relations Department at:  
P: +966 11 4700005 (7987, 7625)  
E: [investor.relations@almarai.com](mailto:investor.relations@almarai.com)
- 5- Approval to release Board of Directors' members from liability for the fiscal year ending 31 December 2019.
- 6- Approval to pay the Directors' remuneration amounting in total to SAR 1,800,000, whereby SAR 200,000 will be distributed to each Director on a pro-rata basis for the financial year ending 31<sup>st</sup> December 2019.
- 7- Approval of a catering services contract that was concluded in 2019, with a value of SAR 504 thousand at the prevailing commercial terms between Almarai Company and Al Nafoura Catering in which HH Prince Sultan bin Mohammed bin Saud Al Kabeer, Chairman of the Board of Directors, has a direct interest.

- 8- Approval of an insurance contract, that was concluded in 2019, with a value of SAR 136,517 thousand at the prevailing commercial terms between Almarai Company and Arabian Shield Insurance Co., in which HH Prince Sultan bin Mohammed bin Saud Al Kabeer, Chairman of the Board of Directors, and Prince Naif bin Sultan bin Mohammed bin Saud Al Kabeer, have a direct interest.
- 9- Approval of Sukuk dividend payment for the year 2019 to Arabian Shield Insurance Co. with a value of SAR 21 thousand under the prevailing terms and conditions, in which HH Prince Sultan bin Mohammed bin Saud Al Kabeer, Chairman of the Board of Directors, and Prince Naif bin Sultan bin Mohammed bin Saud Al Kabeer, have a direct interest.
- 10-Approval of the telecommunication services contract that was concluded in 2019, with a value of SAR 3,965 thousand under the prevailing commercial terms between Almarai Company and Mobile Telecommunication Company Saudi Arabia (Zain), in which the Board member Prince Naif bin Sultan bin Mohammed bin Saud Al Kabeer has a direct interest.
- 11-Approval of the lease contract with a rent of SAR 173 thousand for 2019 under the prevailing commercial terms between Almarai Company and Mr. Abdulaziz bin Ibrahim Al Muhanna. in which the Board member Abdulrahman bin Abdulaziz Al Muhanna has an indirect interest. The lease is for Almarai's Depot in Sharjah, UAE. The lease term is twenty years starting on 10 April 2001 to 9 April 2021.
- 12-Approval of a publishing services contract that was concluded in 2019, with a value of SAR 184 thousand at the prevailing commercial terms for AlJazirah Press, Printing and Publishing, in which the Board member Mr. Abdulrahman bin Abdulaziz Al Muhanna has a direct interest.
- 13-Approval a feed purchase contract that was concluded in 2019, with a value of SAR 11,118 thousand under the prevailing terms and conditions between Almarai Company and Arab Company for Agricultural Services (Arasco), in which the Board member Mr. Abdulrahman bin Abdulaziz Al Muhanna has a direct interest.
- 14-Approval of the sales contract that was concluded in 2019, with a value of SAR 705,028 thousand under the prevailing terms and conditions between Almarai Company and Panda Retail Company, in which Savola Group, one

of Almarai's main shareholders and which is represented in the Board of Directors, holds a significant amount of shares. Savola Board representatives at Almarai include Mr. Suliman bin Abdulkader Al Muhaideb, Eng. Anees bin Ahmed bin Mohammed Moumina and Mr. Bader bin Abdullah Al Issa.

- 15-Approval of a sugar purchase contract that was concluded in 2019, with a value of SAR 63,489 thousand at the prevailing commercial terms and conditions, between Almarai Company and United Sugar Co., in which Savola Group, one of Almarai's main shareholders and which is represented in the Board of Directors, holds a significant amount of shares. Savola Board representatives at Almarai include Mr. Suliman bin Abdulkader Al Muhaideb, Eng. Anees bin Ahmed bin Mohammed Moumina and Mr. Bader bin Abdullah Al Issa.
- 16- Approval of the sales contract that was concluded in 2019, with a value of SAR 5,991 thousand under the prevailing terms and conditions between Almarai Company and Herfy Food Services, in which Eng. Anees bin Ahmed bin Mohammed Moumina has a direct interest.
- 17-Approval of a financial services contract that was concluded in 2019, with a value of SAR 9,962 thousand under the prevailing terms and conditions between Almarai Company and National Commercial Bank, in which Engr. Anees bin Ahmed bin Mohammed Moumina has a direct interest.
- 18-Approval of Sukuk dividend payments totaled SAR 16,150 thousand for 2019, to National Commercial Bank, in which the Board member Eng. Anees bin Ahmed bin Mohammed Moumina has a direct interest. National Commercial Bank holds under the prevailing terms and conditions Sukuk as follows: National Commercial Bank holds SAR 200,000,000 of Sukuk issued for the period 2015 to 2022, an amount of SAR 190,000,000 for the period 2013 to 2020.
- 19-Approval of a banking services contract that was concluded in 2019, with a value of SAR 52,214 thousand at the prevailing commercial terms and conditions, between Almarai Company and Saudi British Bank (SABB) in which the Board members Mr. Suliman bin Abdulkader Al Muhaideb and Mr. Saad bin Abdulmohsen AlFadly have a direct interest.

- 20-Approval of the Sukuk dividend payments totaled SAR 18,213 thousand for 2019, to Saudi British Bank (SABB), in which the Board members Mr. Suliman bin Abdulkader Al Muhaideb and Mr. Saad bin Abdulmohsen AlFadly have a direct interest. SABB holds under the prevailing terms and conditions Sukuk as follows: SABB holds SAR 270,000,000 of a Sukuk issued for the period 2015 to 2022, an amount of SAR 167,000,000 for the period 2013 to 2020.
- 21-Approval of a banking financing contract that was concluded in 2019, with a value of SAR 3,660 thousand at the prevailing commercial terms and conditions, between Almarai Company and Banque Saudi Fransi, in which the Board members Eng. Mosa bin Omran Al Omran and Mr. Bader bin Abdullah Al Issa have a direct interest.
- 22-Approval of the Sukuk dividend payments totaled SAR 5,908 thousand, for 2019, to Banque Saudi Fransi, in which the Board members Eng. Mosa bin Omran Al Omran and Mr. Bader bin Abdullah Al Issa have a direct interest. Banque Saudi Fransi holds under the prevailing terms and conditions the following Almarai Sukuks: SAR 100,000,000 for the period 2015 to 2022, an amount of SAR 50,000,000 for the period 2013 to 2020.
- 23-Approval of a banking services contract that was concluded in 2019, with a value of SAR 10,960 thousand under the prevailing commercial terms and conditions, between Almarai Company and Samba Financial Group (SAMBA), in which the Board member Mr. Ammar Alkhodairi has a direct interest.
- 24-Approval of the Board of Directors' resolution to appoint Mr. Saad bin Abdulmohsen AlFadly as a member of the Audit Committee (Independent) replacing the outgoing Audit Committee member (non-executive) Mr. Sultan Al Alsheikh. Mr. Saad bin Abdulmohsen AlFadly will continue the duration of his predecessor in the current session of the Audit Committee, which began on 7 August 2019 and ends on 6 August 2022.
- 25-Approval of the participation of Board member Mr. Abdulrahman bin Abdulaziz Al-Muhanna in a competing activity, as he is a Board member of the Arab Company for Agricultural Services (Arasco), which engages in similar activities to those of Almarai Company within the poultry segment.
- 26-Approval of the participation of Board member Eng. Anees bin Ahmed bin Mohammed Moumina in a competing activity, as he is a Board member of

Herfy Food Services Co., which engages in similar activities to those of Almarai Company within the bakery segment.

27-Approval of the participation of Board member Eng. Anees bin Ahmed bin Mohammed Moumina in a competing activity, as he is a Board member of Al Kabeer Group, which engages in similar activities to those of Almarai Company within the poultry segment.

28-Approval of the purchase of up to 10 million shares and to allocate them within the Employee Share Participation Program (ESOP). This is to be financed by the Company's own resources, and to authorize the Board of Directors to complete the purchase in one or several tranches over a maximum period of twelve months from the date of the Extraordinary General Assembly resolution, as well as to authorize the Board of Directors to determine the conditions of this program, including the allocation price for each share offered to the designated employees.

29-Approval of the "Competing Business Standards", whereby the Board of Directors assesses the Board member's competition with the Company's business or if he/she is in competition with one of the activities that it conducts, pursuant to Article 46(3) of the Corporate Governance Regulations.

30-Approval of the Board of Directors' recommendation to appoint HH Prince Saud bin Sultan bin Mohammed bin Saud AlKabeer as a Board member (non-executive) starting from his appointment date on 9 March 2020, to complete the duration of the current session of the Board, which will end on 6 August 2022, replacing the outgoing Board member HH Prince Sultan bin Mohammed bin Saud AlKabeer (non-executive).

The following Board Members attended the meeting:

- 1- HH Naif bin Sultan bin Mohammed bin Saud Al Kabeer (Chairman)
- 2- Mr. Suliman bin Abdulkader Al Muhaideb (Vice Chairman)
- 3- HH Prince Saud bin Sultan bin Mohammed bin Saud Al Kabeer
- 4- Mr. Bader Abdullah Al Issa
- 5- Eng. Anees Ahmed Moumina
- 6- Mr. Sultan bin Abdulmalek Al-alsheikh
- 7- Mr. Peter Amon
- 8- Mr. Saad bin Abdulmohsen AlFadly
- 9- Mr. Ammar bin Abdulwahid Alkhodairi

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Names of the Chairmen of the Committees present at the meeting or members of such Committees attending on their behalf:

1. HH Prince Naif bin Sultan bin Mohammed bin Saud Al Kabeer (Chairman of Executive Committee)
2. Mr. Ammar bin Abdulwahid Alkhodairi (Chairman of Remuneration and Nomination Committee)
3. Mr. Bader bin Abdullah Al Issa (Chairman of Risk Committee)
4. Mr. Raied bin Ali Alsif (Chairman of Audit Committee)

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