

Date: 30<sup>th</sup> December 2019

REF: AQH/NA/ADX/19

To: Al Qudra Holding PJSC Shareholders

**Subject: Dividends for the year 2018**

Dear all,

With reference to the abovementioned subject and to the General Assembly's resolution passed on 24<sup>th</sup> April 2019 for the fiscal year ending on 31<sup>st</sup> December 2018 whereby the General Assembly approved the distribution of 7% of the company's profits as dividends in one payment before the end of the year 2019 (the "**Resolution**").

Due to circumstances beyond their control, the Board of Directors (the "**Board**"), has, to date, been unable to implement the Resolution. In furtherance of the foregoing, the Board will present a proposal to the shareholders in the next General Assembly meeting, in which it shall clearly and completely clarify the conditions that prevented the Resolution from being fully implemented. The Board will also present the date of distribution of the 2018 dividends according to a timetable approved by the General Assembly.

Yours sincerely,

  


**Michel Y. Nassour**

**Chief Executive Officer**