

27/03/2017

## **Almarai Company announces the results of Extraordinary General Assembly Meeting**

Almarai Company, a Saudi Joint Stock Company, is pleased to announce the results of shareholders Extraordinary General Assembly Meeting, which was held in Riyadh at the Holiday Inn Al Izdehar Hotel – Hall 3 on 26 March 2017 at 8:30 p.m. after reaching the quorum, the shareholders approved all items on the agenda as follows:

- 1- Approve the Auditors report for the fiscal year ending 31/12/2016.
- 2- Approve the consolidated Financial Statements for the fiscal year ending 31/12/2016.
- 3- Approve the Audit Committee report for the fiscal year ending 31/12/2016.
- 4- Approve the Board Report for the fiscal year ending 31/12/2016.
- 5- Approve the recommendation of the Board of Directors to pay a dividend, for the fiscal year ending 31/12/2016, of SAR 0.90 per share totaling SAR 720 million (this proposed cash dividend represents 9.0% of the capital share, based on 800 million shares), for shareholders registered at the Securities Depository Center Company at the date of the Extraordinary General Assembly Meeting on 26 March 2017, the dividend will be paid to the shareholders on Tuesday 04 April 2017 by Saudi British Bank (Saab) and any shareholder who did not receive the dividend on that day, can visit any Saudi British Bank (Saab) branch and collect the dividend in form of cash or you can contact our Investor Relations team at this telephone number +966 11 4700005 (Ext.7233, 6280) or Email: [investor.relations@almarai.com](mailto:investor.relations@almarai.com).
- 6- Approve the recommendation of the Audit Committee to appoint KPMG as Auditors for the full scope Audit of the Financial Statements of the fiscal year 2017 and to review the first quarter Interim Financial Statements of the fiscal year 2018 and to determine their fees.
- 7- To release Board of Directors members from liability for the fiscal year ending 31/12/2016.

8- Approve the directors remuneration amounting in total to SAR 1,800,000, and for which SAR 200,000 will be distributed to each director for the financial year ended 31/12/2016.

9- Approve the nomination of Engr. Rayan bin Mohammed Fayez (non-executive), a member of the board of directors instead of a board member who resigned, HE Engr Abdullah bin Mohammed Noor Rahimi, for Engr. Rayan bin Mohammed Fayez to complete the term of his predecessor in the current session, which began on 7th August 2016 and ends on 6th August, 2019.

10- Approve the managerial contract which will be between Almarai Company and Al Kabeer Farms in which HH Prince Sultan bin Mohammed bin Saud Al Kabeer, Chairman of the Board of Directors, has an interest in and renew it for another year. The previous year contract was SAR 864,000 by the prevailing commercial terms.

11- Approve the feed purchase contract which will be between Almarai Company and Al Kabeer Farms in which HH Prince Sultan bin Mohammed bin Saud Al Kabeer, Chairman of the Board of Directors, has an interest in and renew it for another year. The previous year contract was SAR 53,530,000 by the prevailing commercial terms.

12- Approve the Lease of Todhia Dairy Farm which will be between Almarai Company and heirs of Prince Mohammed bin Saud Al Kabeer in which HH Prince Sultan bin Mohammed bin Saud Al Kabeer, Chairman of the Board of Directors, has an interest in and renew it for another year. The previous year lease was SAR 813,000 by the prevailing commercial terms.

13- Approve the catering services contract which will be 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 an interest in and renew it for another year. The previous year contract was SAR 309,000 by the prevailing commercial terms.

14- Approve the Insurance contracts which will be 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, has an interest in and renew them for

another year. The previous year contracts were SAR 113,704,000 by the prevailing commercial terms.

15- Approve the renewal of the insurance services contract which will be 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, has an interest in and renew it for another year. The previous year contract was SAR 108,598,000 by the prevailing commercial terms.

16- Approve the payment of Sukuk dividends, which will be paid to Arabian Shield Insurance Co., in which HH Prince Sultan bin Mohammed bin Saud Al Kabeer, Chairman of the Board of Directors, has an interest in and renew it for another year. The previous year dividend was SAR 73,000 by the prevailing commercial terms. Arabian Shield Insurance Co. is one of Sukuk holders issued by Almarai Company for an amount of SAR 3,000,000 for a period of seven years (2012 to 2019), by the prevailing commercial terms.

17- Approve the payment of Sukuk dividends which will be paid to Yamama Cement Company, 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 an interest in and renew it for another year. The previous year dividend was SAR 1,179,000 by the prevailing commercial terms. Yamama Cement Company is one of Sukuk holders issued by the company for an amount of SAR 50,000,000, for a period of five years (2013 to 2018), by the prevailing commercial terms.

18- Approve the Telecommunication services which will be 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 an interest in and renew it for another year. The previous year amount was SAR 303,000 by the prevailing commercial terms.

19- Approve the lease contract which will be between Almarai Company and Mr. Abdulaziz bin Ibrahim Al Muhanna, the lease is for rent of land for Almarai's distribution center in Sharjah UAE costing for twenty years starting on 10 April 2001 to 9th April 2021 and renew it for another year. The previous year contract was SAR 173,000 by the prevailing commercial terms.

20- Approve the publishing services contract which will be between Almarai Company and Al-Jazirah Press, Printing and Publishing, in which the board member Mr. Abdulrahman bin Abdulaziz Al Muhanna has an interest in and renew it for another year. The previous year services were SAR 357,000 by the prevailing commercial terms.

21- Approve the feed purchase contract which will be between Almarai Company and Arab Company for Agricultural Services (Arasco), in which the board member Mr. Abdulrahman bin Abdulaziz Al Muhanna has an interest in and renew it for another year. The previous year contract was SAR 6,349,000 by the prevailing commercial terms.

22- Approve the Sales contract which will be between Almarai Company and Panda Retail Company, in which Savola Group has an interest in and which is among Almarai's largest shareholders and have representatives in the Board of Directors (Mr. Suliman bin Abdulkader Al Muhaideb, Engr. Rayan bin Mohammed Fayeze and Mr. Bader bin Abdullah Al Issa) and renew it for another year. The previous year sales were SAR 612,686,000 by the prevailing commercial terms.

23- Approve the Sugar purchases contract which will be between Almarai Company and United Sugar Co. that Savola Group has an interest in and which is among Almarai's largest shareholders and have representatives in the Board of Directors (Mr. Suliman bin Abdulkader Al Muhaideb, Engr. Rayan bin Mohammed Fayeze and Mr. Bader bin Abdullah Al Issa) and renew them for another year. The previous year purchases were SAR 106,991,000 by the prevailing commercial terms.

24- Approve the Soya Bean Oil purchase contracts which will be between Almarai Company and Afia International Company in which Savola Group has an interest in and which is among Almarai's largest shareholders and have representatives in the Board of Directors (Mr. Suliman bin Abdulkader Al Muhaideb, Engr. Rayan bin Mohammed Fayeze and Mr. Bader bin Abdullah Al Issa) and renew it for another year. The previous year purchases were SAR 76,000 by the prevailing commercial terms.

25- Approve the financial services contract which will be between Almarai Company and J.P. Morgan Saudi Arabia Limited, in which the board member Engr. Rayan bin

Mohammed Fayez has an interest in and renew it for another year. The previous year contract was SAR 1,046,000 by the prevailing commercial terms.

26- Approve the renewable Bank Financing which will be between Almarai Company and J.P. Morgan Saudi Arabia Limited, in which the board member Engr. Rayan bin Mohammed Fayez has an interest in and renew it for another year. The previous year financing was SAR 375,250,000, by the prevailing commercial terms.

27- Approve the Bank services contract which will be between Almarai Company and Saudi British Bank in which the board member Mr. Suliman bin Abdulkader Al Muhaideb has an interest in and renew it for another year. The previous year contract was SAR 31,136,000 by the prevailing commercial terms.

28- Approve the Bank Financing for the period (2016 – 2027) which will be between Almarai Company and Saudi British Bank, in which the board member Mr. Suliman bin Abdulkader Al Muhaideb has an interest in and renew it for another year. The previous year amount was SAR 692,569,000 by the prevailing commercial terms.

29- Approve the Sukuk dividends payment that will be paid to Saudi British Bank, in which the board member Mr. Suliman bin Abdulkader Al Muhaideb has an interest in and renew it for another year. The previous year dividend was SAR 10,664,000 by the prevailing commercial terms. Saudi British Bank is one of Sukuk holders issued by the company for an amount of SAR 100,000,000, for the period (2015 to 2022), by the prevailing commercial terms, an amount of SAR 150,000,000, for the period (2013 to 2018), by the prevailing commercial terms, an amount of SAR 150,000,000, for the period (2013 to 2020), by the prevailing commercial terms, an amount of SAR 50,000,000 for the period (2012 to 2019), by the prevailing commercial terms.

30- Approve the Bank services contract which will be 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 an interest in and renew it for another year. The previous year contract was an SAR 19,093,000 by the prevailing commercial terms.

31- Approve the Bank Financing for the period (2016 – 2019) which will be 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 an interest in and

renew it for another year. The previous year amount was SAR 415,000,000 by the prevailing commercial terms.

32- Approve the Sukuk dividends payment that will be paid to Banque Saudi Fransi, in which the board members Eng. Mosa bin Omran Al Omran and Mr. Bader bin Abdullah Al Issa have an interest in and renew it for another year. The previous year dividend was SAR 11,180,000 by the prevailing commercial terms. Banque Saudi Fransi is one of Sukuk holders issued by the company for an amount of SAR 100,000,000 for the period (2015 to 2022), by the prevailing commercial terms, an amount of SAR 200,000,000, for the period (2013 to 2018), by the prevailing commercial terms, an amount of SAR 100,000,000 for the period (2013 to 2020), by the prevailing commercial terms, an amount of SAR 90,000,000 for the period (2012 to 2019), by the prevailing commercial terms.

33- Approve the Board Member Mr. Abdulrahman bin Abdulaziz Al-Muhanna to be a member of the board of the Arab Company for Agricultural Services (Arasco), which engages in similar activity as Almarai Company in the poultry segment, and renew it for another year.

34- Approve the Board Member Dr. Ibrahim bin Hasan Al Madhun to be a member of the board of the Herfy Food Services Co., which engages in similar activity as Almarai Company in the bakery segment, and renew it for another year.

35- Approve the Board Member Engr. Rayan bin Mohammed Fayez to be a member of the board of the Herfy Food Services Co., which engages in similar activity as Almarai Company in the bakery segment, and renew it for another year.

36- Approve the amendment of the Company's By-law in accordance with the New Companies Law issued by the Royal Decree No. (M / 3) and the date of (01/28/1437).

37- Approve the purchase of up to 10 Million shares and to allocate them within the Employee Share Participation Program, to be financed by the company Cash Flow, 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 employees if offered for consideration.

