

## Press Release 04/03/2007: Invitation to the Extra Ordinary General Assembly Meeting on Tuesday, 27 March 2007

The Board of Directors of Almarai Company, a Saudi joint stock company are, pleased to invite its shareholders to an Extra Ordinary Assembly General Meeting to be held in the Four Seasons Hotel on Tuesday, 27.03.2007 at 7:00 PM.

The agenda for the meeting is as follows:

- 1) The acquisition of 100% of the shares of Western Bakeries Company Limited and International Baking Services Company Limited, in exchange for the issuance of 9 million new Almarai shares.
- 2) To change Article 6 of the bylaw: "The share capital of the Company shall be (SAR 1,090,000,000), divided into 109 million (109,000,000) registered shares of equal value of ten Saudi Riyals (SAR 10) each."
- 3) To change article 17: "The Company shall be managed by a Board of Directors composed of nine (9) members."
- 4) To change article 20: "The Board of Directors is specifically empowered to contract loans with government financial funds and institutions and commercial loans with commercial banks and financial institutions for any term including terms exceeding three (3) years provided that the value of any loan contracted for by the Board in any given fiscal year does not exceed 75% of total shareholders equity. In contracting for any loan the Board shall ensure that the terms and conditions of any loan and related guarantees do not harm the Company and shall in its resolution identify the best way to utilize such loans and the methods for their repayments. The Board of Directors may, for the benefit of the Company, discharge the Company's debtors of their debt obligations."
- 5) To approve the Board report for the 17 months ending 31 Dec 2006.
- 6) To approve the auditors' reports and the audited financial statements for the 17 months ending 31 Dec 2006.
- 7) To approve the recommended dividend of 2 riyals per share representing 20% of par value and totaling SAR 200 million.
- 8) To approve the recommendation of the board to appoint the external auditor based on the audit committee's recommendation.
- 9) To approve the board guidelines with regard to choosing the audit and risk committee and the duration of and the main responsibilities of this committee.