

Invitation to attend the General Assembly Meeting (Reminder)



The Board of Directors of Almarai Company, a Saudi Joint Stock Company is pleased to invite its shareholders to a General Assembly Meeting to be held at the Riyadh Four Seasons Hotel - Kingdom Hall (A) on Monday 24/03/2008 at 7:00 PM to consider the following agenda:

1. Article 7 of the Company by-Laws concerning shares of stockholders at the time of a share conversion to be deleted.
2. Amendment of Article 17 of the Company By-laws so that the appointment of directors (as of the end of the present term) shall be by cumulative voting as specified by Para (b) of Article 6 of the Corporate Governance Rules issued by the Capital Market Authority (CMA) by Resolution No. 1-212/2006) on 21/01/1427 (12/11/2006). The article after amendment will read as follows:

Article (17): Constitution of the Board of Directors:

"The Company shall be managed by a Board of Directors consisting of nine (9) members to be appointed by the Ordinary General Assembly for a term of three (3) years. Membership of the First Board of Directors commenced as of the date of the Ministerial Resolution declaring the Company's conversion to a joint stock company. As an exception to the foregoing, the shareholders have appointed the Company's First Board of Directors for a term of five (5) years, etc..."

3. Approve the Board of Directors Resolution of 2 April 2007 with regard to the appointment of Dr. Sami Mohsin Baroom as a Board Member and Representative of the Savola Group in replacement of Dr. Abdul Raouf Manaa who tendered his resignation, and to accordingly rectify the membership list set forth in Article 17 of the Company by-laws to that effect.
4. Amend Article 27 of Company By-laws to read as follows:

Article 27: The Executive Committee:

"The board of Directors may appoint from its members or from others an Executive Committee. The Board of Directors shall appoint a Chairman from among the members of the Committee and, from time to time, the Board may set guidelines for the committee's activities, powers, number of members and the quorum required for its meetings. The Executive Committee is authorized to act within the powers delegated by the Board and its instructions and guidelines. The Committee may not annul or amend any of the rules or resolutions approved by the board of Directors."

5. Approve the Directors Report on the operations and investments of the Company for the fiscal year ending 31/12/2007.
6. Approve the Auditor's report regarding the financial statements for fiscal year ending 31/12/2007.
7. Approve the recommendation of the Board of Director to pay a dividend of SR 2.5 per share totaling SR 272.5 million for the fiscal year ending 31/12/2007, for shareholders registered on the Extra-Ordinary General Assembly date. Payment will commence on 7 April 2008.
8. Approve the recommendation of the Board of Directors to appoint Messrs Ernest and Young as Auditors and to determine their fees for the Fiscal Year from 1/1/2008 to 31/12/2008 based on the recommendation of the Audit and Risk Committee to the Board of Directors.
9. Approve the Board of Director's recommendation to uphold the attached Rules and Regulations of the Nomination and Remuneration Committee which has been established on the basis of Article 15 of the Saudi Corporate Governance Rules issued by CMA per Resolution No. 1/212/2006 dated 2/11/2006. Each shareholder owning twenty shares or more shall have the right to attend the Extra-Ordinary General Assembly whether in person or by proxy, subject to presentation of corroborating evidence or a written power of attorney endorsed by the Chamber of Commerce authorizing another shareholder, other than the members of the Board of Directors or employees of the Company, to attend the Extra-Ordinary General Assembly on their behalf.