

Press Release 10.10.2009

Almarai announce the results of the Extraordinary General Meeting



The Extraordinary General Meeting was held in the Riyadh Holiday Inn Al Izdehar Hotel- Al Lula'ah Hall on 07/10/2009 at 6:00 PM and the shareholders approved all items on the agenda as follows:

1) The acquisition of 100% of the shares of Hail Agriculture Development Company "HADCO" by the Company. Whereas for every five Hadco shares held one new Almarai share, and for every one HADCO share held a cash payment of SAR 0.50.

2) The increase of the Company capital from SAR 1,090,000,000 (1,090 million) to SAR 1,150,000,000 (1,150 Million) by issuing six million (6,000,000) ordinary share of nominal value of SAR 10 per share, such increase represents 5.50% of the company capital which shall be distributed to HADCO' shareholders (for every five HADCO share held one new Almarai share) as part of the consideration provided by the Company to acquire the entire issued share capital of HADCO. The issuance and distribution of these Almarai shares has to be approved by the requisite majority of the shareholders participating in the Extraordinary General Meeting of HADCO.

3) Amended Article 6 of the Company Bylaws to be as follows "The share capital of the Company shall be one billion one hundred fifty million Saudi Riyals (SAR 1,150,000,000), divided into one hundred fifteen million shares (115,000,000) of a nominal value of SAR 10 per share."

4) Ratified all works and approved all documents, agreements, applications and announcements entered into, signed or submitted by the Board of Directors with respect to the Acquisition Agreement.

5) Authorized the Chairman of the Board of Directors to carry out or direct all additional works including execution of any documents or other notifications necessary for implementing the Acquisition Agreement. The Chairman shall have the right to delegate all or some of the powers and authorities conferred to him to one or more of the Board of Directors or third parties.

6) Amended Article 3 of the Company Bylaws by adding a new objective to be read as follows: "To purchase real estate, land and factories required for the realization of the Company's objectives."

7) Amend Article 27 of the Company Bylaws which before amendment read "A General Assembly duly convened shall be deemed representing all the Shareholders, and shall be held in the city where the Company's head office is located. Each shareholder owning twenty shares (or more) shall have the right to attend the General Assembly, whether in person or by proxy. Each shareholder, regardless of the number of shares held, shall have the right to attend the General Assembly. Each Shareholder may authorize in writing another Shareholder, other than the members of the Board of Directors or employees of the Company, to attend the General Assembly on his/its behalf." By deleting the phrase: "Each shareholder, regardless of the number of shares held, shall have the right to attend the General Assembly, Article 27 shall be read as follows: "A General Assembly duly convened shall be deemed representing all the Shareholders, and shall be held in the city where the Company's head office is located. Each shareholder owning twenty shares (or more) shall have the right to attend the General Assembly, whether in person or by proxy. Each Shareholder may authorize in writing another Shareholder, other than the members of the Board of Directors or employees of the Company, to attend the General Assembly on his/its behalf.