
03/01/2016

Almarai Company announces about the renewal of insurance contracts with the Arabian Shield Cooperative Insurance Company "Related party."

Almarai announces on the date of December 31, 2015 that it has renewed the insurance contracts with the Arabian Shield Cooperative Insurance Company (related party), where HH Prince Sultan bin Mohammed bin Saud Al Kabeer the chairman of the board of directors of Arabian Shield Cooperative Insurance is also the chairman of Almarai's board of directors. In Addition, Engr. Nasser bin Mohammed Al Muttawa is a Member of Arabian Shield Cooperative Insurance's Board of Directors where he is a Member of Board of Directors of Almarai. The total initial value of those contracts is SAR 105 million for one year starting from 1/1/2016.

Note that the renewal of these contracts is within the normal course of Almarai's operations. These contracts are renewed in line with the current commercial condition prevailing in the market.

These contracts will be presented in the next General Assembly for approval.