

06/04/2015

Almarai Company announces the results of shareholder general assembly meeting

The General Assembly Meeting was held in Riyadh at the Holiday Inn Al Izdehar Hotel, Al Izdehar Hall number 3 on 5th April 2015 at 8:30 p.m. after reaching the quorum, the shareholders approved all items on the agenda as follows:

- 1- Approve the Board Report for the fiscal year ended 31/12/2014.
- 2- Approve the Auditors report for fiscal year ended 31/12/2014.
- 3- Approve the consolidated Financial Statements for the fiscal year ending 31/12/2014.
- 4- Approve the recommendation of the Board of Director to pay a dividend for the fiscal year ending 31/12/2014 of SR 1.00 per share totaling SR 600.0 million (representing 10% of the paid up capital), for shareholders registered at the date of the General Assembly Meeting on 5 April 2015 (The date of the cash dividend payment will be confirmed at the General Assembly) This proposed cash dividend represents 10% of the nominal value of each share. The dividend will be paid to the shareholders on 12 April 2015 by National Commercial Bank and any shareholder who did not receive his dividend on that day, can visit any National Commercial Bank branch and collect the dividend in form of cash.

5- To release Board of Directors members from liability for the fiscal year ending 31/12/2014.

6- Approve the directors remuneration amounting to SAR 1,800,000 by SAR 200,000 for each member for the financial year ended 31/12/2014.

7- Approve the recommendation of the Board of Directors for the reappointment of KPMG as auditors of the company and to determine their fees for the Fiscal Year 2014 based on the recommendation of the Audit and Risk Committee to the Board of Directors.

8- Approval on the nomination of HE Eng Abdullah bin Mohammed Noor Rahimi, a member of the board of directors instead of a board member who resigned, Dr. Abdul Rauf Bin Mohammed Manna, that HE Eng Abdullah bin Mohammed Noor Rahimi complements term of his predecessor in the current session, which began on 7 August 2013 and ends on August 6, 2016.

9- Approval of all businesses and contracts that have direct or indirect interest to the Chairman HH Prince Sultan bin Mohammed bin Saud Al Kabeer and licensing for another year, consisting of the following:

A. Management and feed purchase contracts by Almarai Company and from Al Kabeer Farm totaling SAR 34.9 million for one year by the prevailing business conditions.

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- B. Management contract by Almarai Company and Al Kabeer Farm totaling SAR 0.9 million for one year by the prevailing business conditions.
 - C. Lease of Todhia Dairy Farm by Almarai Company from heirs of Prince Mohammed bin Saud Al Kabeer for SAR 2.6 million for one year by the prevailing business conditions.
 - D. Insurance contract for the year 2014 between Almarai Company and Arabian Shield Insurance Co. of which HH Prince Sultan bin Mohammed is the Chairman, for an amount of SAR 66.0 million for one year by the prevailing business conditions.
 - E. Renew the contract of insurance services for the year 2015 between the company and Arabian Shield Insurance Co. of which HH Prince Sultan bin Mohammed is the Chairman, for an amount of SAR 83.8 million for one year by the prevailing business conditions.
 - F. Pay Sukuk dividends to Arabian Shield Insurance Co. of which Prince Sultan bin Mohammed is the Chairman, for an amount of SAR 61 thousand for one year by the prevailing business conditions. Arabian Shield Insurance Co. is one of Sukuk holders issued by the company for an amount of SAR 3.0 million, for a period of seven years (2012 to 2019), by the prevailing business conditions.
 - G. Pay Sukuk dividends to Yamama Cement Company of which HH Prince Sultan bin Mohammed is the Managing Director for, an amount of SAR 962 thousand for one year by the prevailing business conditions. Arabian Shield Insurance Co. is one of Sukuk holders issued by the company for an amount of SAR 50.0 million, for a period of five years (2013 to 2018), by the prevailing business conditions.

10- Approval of all businesses and contracts that have direct or indirect interest to the Board of Directors Engr. Nasser bin Mohammed Al Muttawa and licensing for another year, consisting of the following:

- A. Insurance contract for the year 2014 between Almarai Company and Arabian Shield Insurance Co. of which Engr. Nasser Al Muttawa is the board member, for an amount of SAR 66.0 million for one year by the prevailing business conditions.
- B. Renew the contract of insurance services for the year 2015 between the company and Arabian Shield Insurance Co. of which Engr. Nasser Al Muttawa is the board member, for an amount of SAR 83.8 million for one year by the prevailing business conditions.
- C. Pay Sukuk dividends to Arabian Shield Insurance Co. of which Engr. Nasser Al Muttawa is the board member, for an amount of SAR 61 thousand for one year by the prevailing business conditions. Arabian Shield Insurance Co. is one of Sukuk holders issued by the company for an amount of SAR 3.0 million, for a period of seven years (2012 to 2019), by the prevailing business conditions.

11- Approval of the Lease Contract between Almarai Company and Mr. Abdulaziz bin Ibrahim Al Muhanna, as this is an indirect interest with Mr. Abdulrahman bin Abdulaziz Al Muhanna (managing director). The lease is for rent of land for Almarai's distribution center in Sharjah costing SAR 173 thousands, for twenty years starting on 10 April 2001 to 9 April 2021 and licensing for another year by the prevailing business conditions.

12- Approval of all businesses and contracts that have direct or indirect interest to Savola Group which have representatives in the Board of Directors, and licensing for another year, consisting of the following:

- A. Sales from Almarai Company to Azizia Panda United a subsidiary of Savola Group totaling SAR 421.8 million for one year by the prevailing business conditions.
- B. Packaging purchases by Almarai Company from Savola Packaging Systems Co. Ltd. a subsidiary of Savola Group totaling SAR 166.7 million for one year by the prevailing business conditions.
- C. Sugar purchases by Almarai Company from United Sugar Co. a subsidiary of Savola Group totaling SAR 105.2 million for one year by the prevailing business conditions.
- D. Soya Bean Oil purchases by Almarai Company from Afia International Company a subsidiary of Savola Group totaling SAR 3.8 million for one year by the prevailing business conditions.

13- Approval to the Board Member Mr. Abdulrahman bin Abdulaziz Al-Muhanna to participate in the work of a competitor of the company, of being a member of the board of the Arab Company for Agricultural Services (Arasco) that engage in similar activity of the company in poultry.