



**GULF CEMENT COMPANY (P.S.C)
MINUTES OF THE GENERAL ASSEMBLY MEETING**

The Annual General Assembly Meeting (42) was held on Thursday 18th April 2019, at 1.00 pm at the Waldorf Astoria Hotel -Ras Al Khaimah, And the Chairman Sheikh Kayed Bin Omar Bin Saqr Bin Mohammed Al Qasimi (Represented by Government of Ras Al Khaimah) chaired the meeting, which was attend by the following Board of Directors members:

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|----|--|-------------------|
| 1. | Mr. Hamad Ahmed Hamad Alameeri Represented by (National Investments Company) | Vice Chairman |
| 2. | Sheikh Jamal Saqer Sultan Alqassimi | Member |
| 3. | Abdullaziz Hamad Abdullaziz Alwnais | Member |
| 4. | Mr. Abdulla Mohammed Hassan Mohammed Al Housani | Member |
| 5. | Mr. Husam Mohammed El-Sayed Hussein Represented by (Al-Khair National For Stocks & Real Estate Co.) | Member |
| 6. | Mr. Ahmed Abdullah Ali Al Amash | Managing Director |

In the presence of:

- | | |
|----------------------------------|--------------------|
| ➤ Mr. Abdel-Rahman Salem Mubarak | SCA Representative |
| ➤ Ahmed Al Attrash | Deloitte & Touche |
| ➤ Mr. Abbas Mirza | |
- Mr. Mohammed Ahmed Ali Ebrahim is appointed as Reporter for the meeting and Ms. Dalya Mohammed Al Bakheeti as Vote Scorer.
- The Quorum was 53.224%, which represents 45.550% (Shareholder own shares) and 7.674% (Shareholder proxy Shares).

Handwritten signature in blue ink, likely of the Chairman or a representative, with the name 'عبدالله بن عمر' (Abdullah bin Omar) written below it.



Sheikh Kayed Omar Bin Saqr Bin Mohammed Al Qasimi welcomed the attendance and reviewed the agenda of the meeting as follows:

- 1. The Board of Directors' Report on the company's activities and its financial position for the financial year ended 31st December 2018.**

The Chairman of the General Assembly, Sheikh Kayed Bin Omar Bin Saqr Al Qasimi, presented the Board of Directors' Report on the company's activities and its financial position for the financial year ended 31st December 2018, which was approved.

- 2. The company's External Auditor Report for the financial year ended 31st December 2018.**

Mr. Ahmed Al Attrash read the report of the Company's External Auditor Report for the financial year ended 31st December 2018, which was approved.

- 3. Discuss the Company's financial statement for the financial year ended 31st December 2018.**

The Company's financial statement for the financial year ended 31st December 2018 was reviewed, which was approved

- 4. Consider and approve the proposal of the Board of Director's to distribute 5% as cash dividends for the financial year ended 31st December 2018.**

The AGM has decided to distribute 5% as cash dividends of AED 41,029,841 at 5 fils per share for the financial year ended 31st December 2018, and Dividends shall be paid to Shareholders recorded in the shareholders register on Sunday 28th April 2019.

Approved Shareholder's request that own more than 10% of the company's shares to amend item no. (4), these dividend to be from the voluntary reserves.

(Dividend Shall be paid to shareholder recorded in the shareholders register on the tenth day (10) starting from the day following the date of the AGM in which it is decided to distribute those dividends, and if the maturity date is an official holiday, the next working day shall be considered the maturity date)

- 5. Absolve the Board of Directors member from liability for the financial year ended 31st December 2018.**

The General Assembly decided to Absolve the Board of Directors member from liability for the financial year ended 31st December 2018.

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6. Absolve the External Auditor from liability for the financial year ended 31st December 2018.

The General Assembly decided to Absolve the External Auditor from liability for the financial year ended 31st December 2018.

7. Appoint the company's independent auditor for the financial year 2019 and determine his fees.

The General Assembly approved to appoint the Ernst & Young (E&Y) as the Company's auditors for the financial year 2019 and fix their fees.

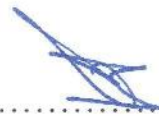
Special Resolutions:

Approved to provide voluntary contributions for the purposes of serving the society, subject that such contribution should not exceed 2% of the average net profits during the two prior financial years (2018 & 2017), and considering to the Federal Law No. 2 of 2015 concerning Commercial Companies and authorize the Board of Directors to determine the beneficiaries.

At the end of the meeting Sheikh Kayed bin Omar bin Saqr Al Qasimi thanked the attendees and the meeting was closed at 2:00 pm


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Reporter

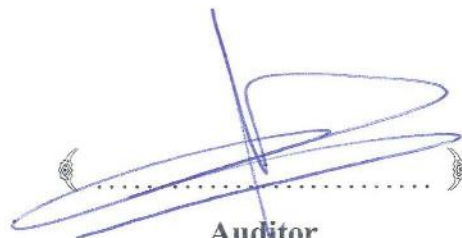
**Mohammed Ahmed Ali Ebrahim
General Manager**


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HEAD OF THE MEETING

**Sheikh Kayed Bin Omar Al Qasimi
Chairman**


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Vote Scorer

**Dalya Mohammed Al Bakheeti
Investor Relation Manager**


.....
Auditor

**Ahmed Al Attrash
Deloitte & Touche**



