



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

The General Assembly Meeting (45) was held on Sunday 11 April 2021, at 3.00 pm at the company's head office -Ras Al Khaimah through electronic participation remotely, and the Vice chairman Mr. Hamad Ahmed Hamad Alameeri chaired the meeting, **which was attend by the following board of director's members:**

- Mr. Abdullah Mohammed Hassan Mohammed Al Housani Member
- Mr. Ahmed Abdullah Ali Al Amash Managing Director

In the presence of:

- Mr. Nabil Ghadban Ernst & Young
- Mr. Ahmed Al Naqbi SCA Representative

And it has been appointed

- Mr. Mohammed Ahmed Ali Ebrahaim Reporter for the meeting
- Mr. Mohannad Nader Moussa Vote Scorer

And the Mr. Hamad Ahmed Hamad Alameeri welcomed the attendees, and started after ensuring the completion of the quorum that reached 68.22% of the company's capital which represents (53.05% by Shareholder own shares - 15.17% by Shareholder proxy Shares), where the Assembly General Meeting approved the agenda then the Chairman reviewed the items as follows:

1. Review and approve the Board of Directors' Report on the company's activities and its financial position for the period ended 31st December 2020.

Mr. Hamad Ahmed Hamad Alameeri - Vice Chairman of the Board of Directors - Chairman of the General Assembly - presented the report of the Board of Directors on the company's activities and its financial position for the period ended 31 December 2020, and after the discussion it was approved.





2. Review and approve the company's External Auditor Report for the period ended 31st December 2020.

The company's External Auditor Report for the period ended 31st December 2020 was reviewed and after the discussion it was approved.

3. Discuss and approve the Company's financial statement and statement of profit and loss for the period ended 31st December 2020.

The Company's financial statement and statement of profit and loss for the period ended 31st December 2020 was reviewed and after the discussion it was approved.

4. Consider and approve the proposal of the Board of Director's to distribute 5% as cash dividends of AED 20,527,420.50 at 5 fils per share from the statutory reserve.

The General Assembly decided to distribute cash dividends of 5% of the company's capital for the year ended 31st December 2020, at a value of AED 20,527,420.50, at 5 fils per share, from the statutory reserve.

5. Absolve the Board of Directors member from liability for the financial year ended 31st December 2020.

In implementation of the laws and regulations, the company's board of directors has issued a discharge of its liability for the fiscal year ended December 31st, 2020, which was approved.

6. Absolve the External Auditor from liability for the financial year ended 31st December 2020.

In implementation of the laws and regulations, the company's External Auditor has issued a discharge of its liability for the fiscal year ended December 31st, 2020, which was approved.

7. Appointment or reappointment of the external auditor for the fiscal year 2021, and determining their fees.

The General Assembly approved to reappoint the Ernst & Young (E&Y) as the Company's auditors for the financial year 2021 and fix their fees.





8. Election of members of the Board of Directors.

The members of the Board of Directors were elected by acclamation due to the equal number of candidates with the number of members of according to the articles of association of the company for a period of three years extended to the 2024 and they are as follows:

□	The Nominees for membership of the Board of Directors of Gulf Cement Company□	Membership status□	Nationality
1	Sheikh Kayed Omar Saqer Mohamed Alqassimi Represented by (Government of Ras Al Khaimah)	Independent	UAE
2	Mr. Hamad Ahmed Hamad Alameeri Represented by (National Investments Company)	No-Executive Un Independent	KWT
3	Sheikh Omar Saqer Khaled Humaid Alqssimi	Independent	UAE
4	Mr. Abdulla Mohammed Hassan Mohammed Al Housani	Independent	UAE
5	Mr. Hamad Fahad Hamad Alwnais	Independent	SAU
6	Mr. Husam Mohammed El-Sayed Hussein Represented by (Al-Khair National for Stocks & Real Estate Co.)	Non-Executive Un Independent	EGY KWT
7	Ms. Dalya Mohammed Ali Al Bakheeti Al Shehhi	Executive	UAE

9. Discussing the appointment of (2) or more representatives of the shareholders to attend the General Assembly Meeting and vote on its decisions on their behalf, and determine their fees.


The General Assembly did not approve the appointment of (2) or more representatives of the shareholders to attend the General Assembly Meeting

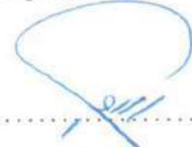
Special Resolutions issued by the General Assembly meeting


Approval of amending articles (1,21,34,37,40,41,44,46,47,50,51,57,63,64) of the company's articles of association to comply with the amendments and provisions of Federal Law No. (2) Of 2015 concerning commercial companies, Subject to the approval of the competent authorities.


The above item has been approved.

At the end of the meeting, Mr. Hamad Ahmed Hamad Alameeri - Vice Chairman of the Board of Directors - Chairman of the General Assembly thanked the shareholders of the company and the representative of the SCA and the meeting was declared at 3:30 pm.


HEAD OF THE MEETING
Mr. Hamad Ahmed Hamad Alameeri
Vice Chairman


Reporter for the meeting
Mohammed Ahmed Ebrahim Al Sheehi


Auditor
Mr. Nabil Ghadban
Ernst & Young


Vote Scorer
Mohannad Nader Moussa

