



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

The General Assembly Meeting (47) was held on Monday 3 April 2023, at 1.00 pm at the company's head office -Ras Al Khaimah through personal attendance and by using remote attendance technology via the audio-visual communication, and the Chairman Sheikh Kayed Omar Saqer Mohamed AlQassimi Represented by (Government of Ras Al Khaimah) chaired the meeting, **which was attend by the following board of director's members:**

- | | |
|--|---------------|
| • Mr. Husam Mohammed El-Sayed Hussein
Represented by (Al-Khair National for Stocks & Real Estate Co.) | Vice Chairman |
| • Mr. Abdullah Mohammed Hassan Al Housani | Member |
| • Mr. Hamad Fahad Hamad Alwnais | Member |
| • Ms. Dalya Mohammed Ali Al Shehhi | Member |

In the presence of:

- | | |
|----------------------|--------------------|
| ➤ Ms. Warda Ebrahaim | Ernst & Young |
| ➤ 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 Sheikh Kayed Omar Saqer Mohamed AlQassimi welcomed the attendees, and started after ensuring the completion of the quorum that reached 60.86% of the company's capital which represents, (52.89% by Shareholder own shares - 7.97% 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 2022.**

Sheikh Kayed Omar Saqer Mohamed Alqassimi - 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 2022, and after the discussion it was approved.

- 2. Review and approve the company's External Auditor Report for the period ended 31st December 2022.**

The company's External Auditor Report for the period ended 31st December 2022 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 2022.**

The Company's financial statement and statement of profit and loss for the period ended 31st December 2022 was reviewed and after the discussion it was approved.

- 4. Consider the proposal of the Board of Director's to not distribute dividends for the period ended 31st December 2022 .**

The General Assembly decided to approve the proposal of the Board of Director's to not distribute dividends for the year ended 31st December 2022.

- 5. Absolve the Board of Directors member from liability for the financial year ended 31st December 2022.**

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 , 2022, which was approved.

- 6. Absolve the External Auditor from liability for the financial year ended 31st December 2022.**

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 ,2022, which was approved.



7. Appointment or reappointment of the external auditor for the fiscal year 2023, and determining their fees.

The General Assembly approved to reappoint the Ernst & Young (E&Y) as the Company's auditors for the financial year 2023 and fix their fees.

8. Election of a board member in the vacant position.

Mr. Yusef Ali Muhammad Ghuloom Al Balushi, was elected to the vacant position as a member of the Board of Directors by acclamation.

At the end of the meeting, Sheikh Kayed Omar Saqer Mohamed AlQassimi thanked the shareholders of the company and the representative of the SCA and the meeting was declared at 1:30 pm.

HEAD OF THE MEETING
Sheikh Kayed Omar Saqer Alqassimi
Chairman

Reporter for the meeting
Mohammed Ahmed Ebrahaim Al Sheehi

Auditor
Ms. Wardah Ebrahim
Ernst & Young

Vote Scorer
Mohannad Nader Moussa

