



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

The General Assembly Meeting (48) was held on Wednesday 20 December 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 Vice Chairman
Represented by (Al-Khair National for Stocks & Real Estate Co.)
- Mr. Abdullah Mohammed Hassan Al Housani Member
- Ms. Dalya Mohammed Ali Al Shehhi Member

In the presence of:

- Mr. Nabil Ghadban Ernst & Young
- Ossama Hamdy SCA Representative

And it has been appointed

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

Sheikh Kayed Omar Saqer Mohamed AlQassimi welcomed the attendees, and started after ensuring the completion of the quorum that reached 60.80% of the company's capital which represents, (53.10% by Shareholder own shares - 7.70% by Shareholder proxy Shares), where the Assembly General Meeting approved the agenda then the Chairman reviewed the item as follows:





- Approval of the Board of Directors' decision to extinguish the accumulated losses amounting to 182,180,729 as of 30 September 2023, using the voluntary reserve balance amounting to 4,732,484 and a part of the statutory reserve balance amounting to 177,448,245.

Sheikh Kayed Omar Saqer Mohamed Alqassimi - Chairman of the Board of Directors - Chairman of the General Assembly - reviewed the Justifications to extinguish the accumulated losses amounting to 182,180,729 as of 30 September 2023, using the voluntary reserve balance amounting to 4,732,484 and a part of the statutory reserve balance amounting to 177,448,245. After the discussion it was approved by 100%.

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.

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HEAD OF THE MEETING
Sheikh Kayed Omar Saqer Alqassimi
Chairman

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Reporter for the meeting
Mohammed Ahmed Ali Ebrahaim

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External Auditor
Mr. Nabil Ghadban
Ernst & Young

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Vote Scorer
Mohannad Nader Moussa

