

## Press Release on the Outcomes of SIIL's General Assembly Meeting held on 01-04-2019

The General Assembly (GA) of Salam International Investment Ltd. (SIIL) held its Ordinary and Extraordinary Meeting on Monday 1<sup>st</sup> of April 2019, with the required legal quorum, to examine all items listed on its agenda and issued the following resolutions:

### ❖ Ordinary Meeting of the General Assembly:-

#### **1 – The Board's Report and Future Plans:**

The GA approved the Board's report on the Company's performance and financial position for the year ending on 31<sup>st</sup> December 2018, in addition to future plans.

#### **2 – Auditors' Report and Consolidated Financial Statements:**

The GA approved the auditors' report by KPMG detailing the company's consolidated balance sheets and profit & loss statement for the year ending 31<sup>st</sup> December 2018 that showed a net loss of QR 99.4 million. The GA decided not to distribute any dividends for the year 2018.

Furthermore, the GA approved the external auditor's report on the Company's consolidated financial statements in addition to disclosures in the accompanying notes to the financial statements, including disclosures related to SIIL's subsidiaries and loans.

#### **3 – Absolve the Company's Board Members and Disbursement of Remuneration:-**

Based on the approval of the financial statements and auditor's reports, the GA decided to absolve the Board members for the financial year ending 31<sup>st</sup> December 2018 and approved the disbursement of their remuneration.

#### **4 – Appointment of Auditors for 2018:-**

After reviewing the offers from international auditing firms licensed by the Qatar Financial Markets Authority, and with the recommendation of the Board of Directors, the General Assembly decided to appoint KPMG as the Company's Auditors for 2019.

#### **5 – Authorization Granting the Board Control over the Company's Real Estate and Loan Contracts:-**

The GA approved the renewal of the authorization granted to the Board in connection with purchasing, selling, renting, and mortgaging the Company's and its subsidiaries' real estate assets. In addition, to hold the loans, issue letters of credit and guarantees necessary to obtain bank facilities in order to run the company and its subsidiaries', finance their future projects in and out of Qatar and compile & reschedule loans. In addition to, authorizing the Chairman of the Board to grant power of attorney to a Board member or Executive Director of the Company whether jointly or separately to execute the above resolution on real estate and loans.



#### **6 –Annual Corporate Governance Report (2018):-**

The GA got acquainted with the content of the seventh (2018) annual corporate governance report and approved it accordingly.

#### **7 – Joint Ventures with Salam Bounian:-**

The GA approved the renewal of its joint venture agreements with Salam Bounian, where authorizing the Board to enter into joint ventures with the sister company in addition to holding their loans and issuing letters of credit and guarantees where necessary.

#### **❖ Extraordinary Meeting of the General Assembly:-**

The GA approved the amendment of the nominal value of the share from 10 Qatari Riyals to be 1 Qatari Riyal, and the amendment of the related articles in the bylaws and the Articles of Association.

  
**Abdul Salam Abu Issa**  
**Chief Executive Officer** 

Note:

This text has been translated from its original Arabic equivalent, which remains the official version.

