

**Board of Directors' Supplement Report  
to the Extra-Ordinary General Assembly held on 10/3/2008**

**Dear Shareholders;**

It gives me great pleasure to present to you the Board of Directors supplement report, concerning the decision of the first instance court, on the correctness of the valuation of Salam Group and its subsidiaries merged into Salam International in year 2005.

After addressing the General Assembly invitation, the court of first instance passed its decision in the case number 625/2006 on 27/2/2008, regarding the verification of the valuation of Salam group and its subsidiaries on 31/3/2005, these subsidiaries were merged into Salam International Investment Limited, upon your esteemed Assembly's approval on 26/10/2005.

Accordingly, the agenda of General Assembly held today, has been modified, by adding one more item on the correctness of Salam Group & its subsidiaries' valuation.

Referring to the notification made by BOD to your esteemed Assembly on 22/1/2008, concerning the approval of the Ministry of Economy & Commerce, on 9/12/2007, to withdraw the request submitted to the court in order to appoint experts to verify the valuation of Salam group and its subsidiaries.

Referring to the company's decision not to withdraw the said request, in spite of the approval of the Ministry of Economy & Commerce, and the company's insistence to enable the committee of experts delegated by Qatar University and appointed by the court, to complete the verification process in order to acquire a final judicial decision concerning the correctness of valuation.

The board of Directors would like to inform your esteemed Assembly of the judicial decision of the competent court in the case number 625/2006 on 27/2/2008, whereas the court decided to modify the assets' valuation of Salam Group and its subsidiaries merged into SIIL on 26/10/2005, from Q.R 403.7 million on 31/3/2005 to approximately Q.R 408.5

million, on the same date, which represents an increase of approximately Q.R 5 million for the owners of merged companies

Moreover, the owners of merged companies, waived their rights in the valuation surplus (Q.R 5 million) in favor of Salam International, and signed an irrevocable waiver.

Thus, the BOD recommends your esteemed Assembly to approve the following;

- Approving the owners of merged companies' waiver of their rights in the valuation surplus which is around Q.R 5 million, in favor of Salam International.
- Certifying the previous General Assembly approval on 26/10/2005, concerning the approved value of Salam group and its subsidiaries operating in the State of Qatar and abroad, which is around QR 403.7 million, based on the evaluation prepared by Amwal Qatar and Kuwait Interests For Financial Investments, and reviewed by SIIIL auditors (Deloitte and Touche), compiling with said court decision, and the waiver of rights of merged companies owners.
- Approving the absolving of all merged companies' owners, Amwal Qatar, Kuwait interests for Financial Investments, and Deloitte & Touche, from any responsibility regarding their services in the valuation of Salam Group & its subsidiaries.

In addition, the decision of the first instance court in the case number 625/2006, on 27/2/2008 will be a part of your esteemed Assembly minute.

Furthermore, the BOD would like to remind your esteemed Assembly of his disclosure mentioned in the BOD report submitted to the Extra-Ordinary General Assembly held on 26/10/2005, which states that the value of real estate properties included in Salam Group merger and its subsidiaries increased on the date of merger approval, by an amount between Q.R 102-115 million, from its approved value in the merger in favor of Salam International.

In addition, the value of same real estate properties included in Salam Group merger and its subsidiaries has been increased, by around Q.R 390 million on 31/12/2007, from the approved value in the merger, i.e.to QR 652.5 million comparing to total value of merger of QR 403.7 million.

In conclusion, the BOD would like to extend his thanks to the shareholders for their continuous support, trust and their faith in the company's position and the Board of Directors' decisions.

### **Board of Directors**

**Note:**

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