

# Al Hassan Ghazi Ibrahim Shaker Co. Announces the Results of the Extra Ordinary General Assembly's Meeting Approving Decrease (Second Meeting)

## ELEMENT LIST

Introduction	Al Hassan Ghazi Ibrahim Shaker Company is pleased to announce to its valued shareholders the results of the Extraordinary General Assembly meeting (the second meeting) through modern technology, at 9:30 PM on Sunday 14/10/1443 corresponding to 15/05/2022, an hour after the first meeting due to non-achieving the legal quorum in the first meeting.
City and Location of the General Assembly's Meeting	The Extraordinary General Assembly was held through modern technology
Date of the General Assembly's Meeting	15/05/2022AD Corresponding to 14/10/1443AH
Time of the General Assembly's Meeting	21:30
Percentage of Attending Shareholders	37,20607%
Names of the Board of Directors' Members Present at the General Assembly's Meeting and Names of the Absentees	<p>The Extraordinary General Assembly meeting was attended by modern technology means the following members of the Board of Directors:</p> <ol style="list-style-type: none"><li>1- Mr. Abdulelah Abdullah Abunayan (Chairman of the Board of Directors).</li><li>2- Mr. Musab bin Suleiman Al Muhaidib (Vice Chairman of the Board of Directors)</li><li>3- Eng. Azzam bin Saud Al Mudaihim (Member of the Board of Directors)</li><li>4- Mr. Faris Bin Ibrahim Al Hamid (Member of the Board of Directors)</li></ol>

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- 5- Mr. Musaed bin Abdullah Al-Qasim (Member of the Board of Directors)
- 6- Mr. Abdul Raouf bin Walid Al-Bitar (Member of the Board of Directors)
- 7- Mr. Eid bin Faleh Al Shamry (Member of the Board of Directors)

Names of the Chairmen of the Committees Present at the General Assembly's Meeting or Members of such Committees Attending on Their Behalf

The meeting of the Extraordinary General Assembly was attended by means of modern technology, the heads of the following committees:

- 1- Mr. Turki bin Abdul Mohsen Al-Luhaid (Head of the Audit Committee).
- 2- Mr. Faris bin Ibrahim Al-Rashed (Chairman of the Nominations and Remunerations Committee).

Voting Results on the Items of the General Assembly's Meeting Agenda's

- 1. Approval of reducing the company's capital based on the recommendation of the Board of Directors according to the following:
  - The company's capital before the reduction: (630,000,000) Saudi riyals.
  - The company's capital after reduction: (482,334,000) Saudi riyals.
  - Number of shares before the reduction: (63,000,000) shares.
  - Number of shares after the reduction: (48,233,400) shares.
- Reduction rate: 23.44% of the company's capital.
- Reason for capital reduction: To restructure the capital and amortize (23,44%) of the accumulated losses as on September 30, 2021, at a value of (147,666,000) Saudi riyals.
- Method of capital reduction: Cancellation of (14,766,600) ordinary shares of the company's shares, 2.34 shares will be canceled for every 10 shares.
- Date of reduction: at the end of the second trading day following the date of the Extraordinary General Assembly in which it was decided to reduce the capital.
- The effect of the capital reduction on the company's obligations: There is no effect of reducing the company's capital on its financial obligations.
- Approval of the amendment of Article (7) of the company's articles of association, related to the capital.

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2. Approval of the amendment of Article (31) of the company's articles of association related to inviting assemblies.
3. Approval of the amendment of Article (42) of the company's articles of association, related to the reports of the Audit Committee.
4. Approval of the report of the Board of Directors for the fiscal year ending on December 31, 2021 AD.
5. Approval of the auditor's report for the fiscal year ending on December 31, 2021 AD.
6. Approval of the audited financial statements for the fiscal year ending on December 31, 2021 AD.
7. Approval of the disbursement of an amount of 1,400,000 Saudi riyals as a reward to the members of the Board of Directors for the fiscal year ending on December 31, 2021 AD.
8. Approval of releasing the members of the board of directors from liability for the fiscal year ending on December 31, 2021 AD.
9. Approval of the election of members of the Board of Directors from among the candidates for the next term, which begins on 10/24/1443 AH, corresponding to 05/25/2022 AD, and has a term of three years, ending on 11/26/1446 AH, corresponding to 05/24/2025AD. delusion:
  - 1- Mr. Abdul Ilah bin Abdullah Abunayan.
  - 2- Mr. Musab bin Suleiman Al-Muhaidib.
  - 3- Mr. Abdul Raouf bin Walid Al-Bitar.
  - 4- Mr. Eid bin Faleh Al-Shamri.
  - 5- Eng. Azzam bin Saud Al-Mudaihim.
  - 6- Mr. Hossam bin Ali Shobokshi.
  - 7- Mr. Rashid bin Abdul Rahman Al-Rasheed.
10. Approval of the formation of the Audit Committee, defining its tasks, work controls, and remunerations for its members for the new term, which begins on 10/24/1443 AH, corresponding to 05/25/2022 AD, and has a duration of three years, ending on 11/26/1446 AH, corresponding to 05/24/2025AD. , delusion:
  - 1) Mr. Eid Faleh Al-Shamry as Chairman
  - 2) Mr. Ahmed Zaki Al-Fraih as a member
  - 3) Mr. Mohamed Abdel Mohsen Al-Qurainis as a member
11. Approval of the appointment of Messrs. PricewaterhouseCoopers (PWC) as the company's auditor from among the candidates based on the audit committee's recommendation, to examine, review and audit the financial statements for the second, third, fourth and annual quarters of 2022 AD, and for the first quarter of the fiscal year 2023 AD, and to determine their fees.

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12. Approval of the business and contracts that are made for the company and Himma Capital Company as transactions with related parties (with direct interest) and whose board of directors is chaired by the Chairman of the Board of Directors, Mr. Abdulelah Abunayan, and a member of the Board of Directors, Mr. Musab Al-Muhaidib, as transactions of direct interest. The company entered into a contract with Himma Capital Company, with an independent consultant contract, to reduce and increase the company's capital, and the value of the interest amounted to 750 thousand Saudi riyals.