

**Press Release on the Outcomes of  
SIIL's General Assembly Meeting held on 23-03-2022**

The Annual General Assembly (AGM) of Salam International Investment Ltd. (SIIL) held its "Ordinary" meeting on Wednesday 23<sup>rd</sup> of March 2022, to review and discuss the items listed on its Agenda, and enacted the following resolutions:

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

The AGM approved the Board's report on the Company's performance and its financial position for the year ending on 31<sup>st</sup> December 2021, in addition to the Company's future plans.

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

After hearing the Report of the Auditors, *M/s Ernst & Young*, on the Company's consolidated balance sheet and Profit & Loss Statement for the year ending 31<sup>st</sup> December 2021, the AGM approved the above financial statements, which showed a Net Profit of **QR 59 million**. The AGM decided to keep the profits, so that the Company can invest them and/or use them to reduce the debt ratio.

Furthermore, the AGM approved the Independent Auditor's report on the Company's consolidated financial statements, and the disclosures contained in the notes annexed to the financial statements as well, including the disclosures related to SIIL's subsidiaries and loans.

**3 – Absolve the Company's Board Members: -**

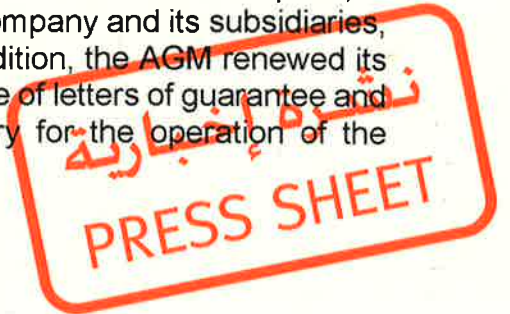
Following the approval of the financial statements and the auditor's reports, the AGM decided to absolve the Board members from liability for the financial year ending 31<sup>st</sup> December 2021.

**4 – Appointment of Auditors for the Year 2022: -**

After reviewing the offers received from international auditing firms, which are licensed by the Qatar Financial Markets Authority (QFMA), and as per the recommendation of the Board of Directors, the AGM decided to appoint M/s KPMG as the Company's Auditors for the year 2022.

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

The AGM approved to renew the authorization granted to the Board to dispose, in all aspects of disposal, the properties owned by the Company and its subsidiaries, including: purchase, sale, lease, and mortgage. In addition, the AGM renewed its approval with regards to executing loan contracts, issue of letters of guarantee and securities to obtain bank facilities that are necessary for the operation of the



Company and its subsidiaries, and for the finance of its future projects, also for loans consolidation and rescheduling. In addition to authorizing the Chairman of the Board to grant a special Power of Attorney to one of the Board members or Executive Directors of the Company; whether collectively or individually, to execute the above resolution on real estate and loans.

**6 – Annual Corporate Governance Report (2021): -**

The AGM viewed and approved the twelfth (2021) annual Corporate Governance report.

**7 – Joint Venture with Salam Bounian: -**

The AGM approved to renew its approval with regards to authorizing the Board to enter into a joint venture with the sister company Salam Bounian, also to execute loan contracts with them and issue necessary letters of guarantee and joint guarantees.

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

