

Press Release on the Outcomes of
SILL's General Assembly Meeting held on 14-03-2021

The Annual General Assembly (AGM) of Salam International Investment Ltd. (SILL) held its Ordinary Meeting on Sunday 14th of March 2021, to review and discuss the items listed on its Agenda, and enacted the following resolutions:

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

The AGM approved the Board's report on the Company's performance and its financial position for the year ending on 31st December 2020, in addition to the Company's future plans.

2 – Auditors' Report and Consolidated Financial Statements:-

The AGM approved the auditors' report, M/s Ernst & Young, detailing the Company's consolidated balance sheet and Profit & Loss Statement for the year ending 31st December 2020 that showed a Net Loss of QR 160 million. The AGM decided not to distribute any dividends for the year 2020.

Furthermore, the AGM approved the external 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 SILL's subsidiaries and loans.

3 – Absolve the Company's Board:-

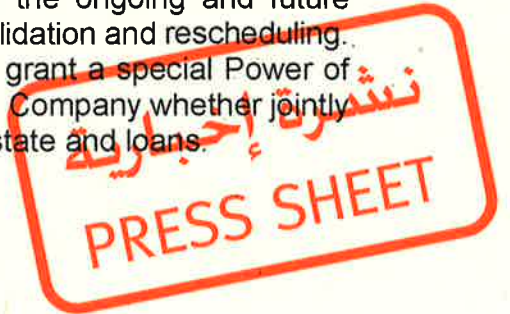
Following the approval of the financial statements and the auditor's reports, the AGM decided to absolve the Board members for the financial year ending 31st December 2020.

4 – Appointment of Auditors for 2021:-

After the review of 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 Ernst & Young as the Company's Auditors for 2021.

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 the ongoing and future projects inside and outside of Qatar, also for loans consolidation and rescheduling. In addition to authorizing the Chairman of the Board to grant a special Power of Attorney to a Board member or Executive Director of the Company whether jointly or individually to execute the above resolution on real estate and loans.



6 – Annual Corporate Governance Report (2020):-

The AGM was presented the eleventh (2020) annual corporate governance report and approved it accordingly.

7 – Joint Ventures with Salam Bounian:-

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

8 – Election of a new Board of Directors

The AGM elected a new Board of Directors with a term of office of three years (2021-2023) composed of Messrs.:

- Issa Abdulsalam Mohammed Abu Issa
- Hussam Abdulsalam Mohammed Abu Issa
- Sheikh Nawaf Nasser Khaled Ahmed Al Thani, representing Doha Insurance Co.
- Nasser Suleiman Haidar Mohammed Al Haidar
- Sheikh Thani bin Ali bin Saoud Al Thani
- Ali Haidar Suleiman Haidar, representing Suleiman Brothers Co.
- Bassam Abdulsalam Mohammed Abu Issa
- Abdulsalam Issa Abu Issa
- Badr Ali Hussein Ali Al Sada
- Sheikh Ali bin Jassim bin Mohammad Al Thani
- Ahmad Rashid Al Mseifry


Abdul Salam Issa Abu Issa
Chief Executive Officer

